



MEETING MINUTES  
Whitewater Grocery Co  
Board of Directors

**When:** 5:30PM - 7:30PM

**Where:** Zoom Meeting

**Invited:** All Owners of the Whitewater Grocery Co. and their elected board

**Mission & Vision:** We are your (future) friendly neighborhood grocer supporting fresh and local products.

We value: community ownership, quality customer service, welcoming everyone, a lively learning and gathering space, and sustainable practices: people, planet, profit.

**Tonight's Purpose:** Re-approve policies, approve new market study proposal, and learn about preferred shares

Agenda 1 (mid-month meeting) is policy, governance, and board development/education.

Agenda 2 (late-month meeting) is accountability and BIG topics for in-depth discussion

**Preliminaries:** The meeting was called to order by President Katy Wimer at 5:06 p.m.

Board Members Present: Katy Wimer, Jennifer Crone, Brienne Diebolt-Brown, CJ Wagner, Ron Binning, and Kathie Fleming. Board Members Absent: Zachary Poepke

The mission and values for the Whitewater Grocery Co. was read by Brienne. The intention for this meeting is to re-approve policies, approve new market study proposal, and learn about preferred shares.

Ron moved to approve the agenda. Second by Jen. Motion passed without dissent.

**Consent Agenda:** Brienn moved to approve the minutes from our [Nov. 10 Board meeting](#) Second by Ron. Motion passed without dissent.

Recap **Insurance Policies**

We have 2 kinds of insurance, Directors & Officers (D&O) insurance which protects board members from fiscal liability, costs \$625/year. Second policy is for liability insurance which was required with the lease at the Innovation Center. Even though we are not in an office space that requires it anymore it still covers us from liability and is \$604/year

**Reapprove [Special Access Owner Program](#)**

Brienne moves to approve, Jen seconds, passed without dissent.

**Reapprove [Capital Campaign Committee Charter](#)**

Ron moved to approve, Brienne seconds, passed without dissent.

7 Roots Updates:

1. Proposed **[Timelines](#)**

7 Roots sent us 2 timelines, one Ambitions and one Realistic. Ron mentioned having 7 Roots adding the soft campaign into the Realistic Timeline.

2. Approve new **[Market Study Proposal](#)**

Katy is going to email Debbie and ask to be CC'd on any future communication. Katy is going to confirm with 7 Roots what is being asked of the Market Study and then the board will decide where to go from there, with the possibility of an email vote.

Draft Budget ideas

There is no draft budget drafted yet, Jen is looking for input on fees or charges for 2022 and she will then draft it up for next board meeting. Pay for Don Moffitt was mentioned, as well as fees that may be associated to attend Up&Coming conference. Room and board for the conference was discussed and decided to not budget for as board members would either pay their own way or pay with a grant (if able



MEETING MINUTES  
Whitewater Grocery Co  
Board of Directors

to write in)

CDS **Donation** Collection Policies CDS= Cooperative Development Services

Tax deductible donations are processed through CDS vs the non tax deductible donations we can currently receive. When we receive a donation we want to understand the nature of it, ie if the donor is donating it for a certain use. In the past we have received donations to use towards ownerships as a subsidy or using for certain items (brochures) and we have also received pass-through donations. Everything we have collected so far has been non tax deductible but once working with CDS then anything received can be considered tax deductible. There is no limitation on who can donate (owner vs non-owners). Cash or checks made to GroCo are not tax deductible, if receiving one that would like to be tax deductible then must be made out to CDS with full name. The tax donation form will need to be tweaked a little bit so that donations can be differentiated as tax deductible vs non-tax deductible. Payments made online will need to be made differently for the tax deductible vs not tax deductible donations, with the tax deductible donations needing to go through CDS and have Whitewater Grocery Co selected as the entity that the donation goes to. CDS administrative fees are 10%, credit card payments receive an additional 6.9% fee. CDS donations can't be used for real estate or real estate leases. We can now accept tax deductible donations via check made out to Cooperative Development Services.

#### **Discuss Preferred Shares**

Ron spoke with Jan at Virocqua. Articles would need to be updated, there is class A/B/C. Virocqua has 2 preferred shares—class A has 14,000 shares, first share is \$25 then multiples of \$25 from there. New class is class C which is 127,000 shares at \$25. The advantage of preferred share is that in the event of a bankruptcy the preferred shares would get paid first, before the loans. So there is a choice to be made, loans only, or preferred shares only so as to not confuse owners. Financial decisions regarding how much shareholders would get up would be to the discretion of the CEO and the board. Preferred stock also helps to keep local banks in the picture. It was decided that the preferred shares discussion should be revisited at the January mid-month.

#### **2022 Board Calendar**

CJ will be updating 2022 calendar, adding in 7 Roots meetings.

#### **Action Items**

Future agenda requests & discuss what we accomplished

Jen suggested adding a feasibility review of the 4 cornerstones as a future agenda item, and maybe a board survey.

**Closing:** President Wimer officially adjourned the meeting at 6:46 p.m. The minutes were respectfully submitted to the Board on 01 12, 2022 by the Board Secretary, CJ Wagner.

---

#### **Happenings on SLACK—**

On 12/15/2021 Katy made a motion to approve the G2G Market Study proposal for \$3000. Kathie seconded the motion, motion passed unanimously

Jen Crone motioned to add \$132 to December expenses for the Whitewater Area Chamber of Commerce dues, these dues had previously been paid for by previous board members. It was decided unanimously by the board (between 12/22/21-01/08/22) to pay the \$132 to continue our membership.