



WEAVERS WAY FALL 2013 GENERAL MEMBERSHIP MEETING

OCTOBER 13, 2013 -CLIVEDEN-6401 GERMANTOWN AVENUE, PHILADELPHIA

CALL TO ORDER

The meeting was called to order at 4 pm by Jeremy Thomas, VP, WW Board of Directors. Jon McGoran served as Master of Ceremonies for the 40th Anniversary Celebration.

Jeremy called for approval of the minutes of the Spring 2013 General Membership Meeting, and for a show of hands to demonstrate that there were at least 50 WW members present, the minimum for a quorum. Approval of the minutes moved and seconded, and approved by a show of hands of members present.

Jeremy thanked Bettina de Caumette, Outreach Coordinator for WW, for all of her hard work in organizing the 40th Anniversary Celebration, as well as other WW staff and volunteers who made the celebration a success.

PRESIDENT'S REPORT

Margaret Lenzi, Board President, noted that the first General Membership Meeting was held on the grounds of Cliveden. She gave a brief history of WW, likening the coop to the growth and development of a child into adolescence and adulthood, noting a modest start in 1973 when three to six people fit into the store. There was not accounting, no budget and just a binder with member information. There were 500 members at the end of the first year.

During the long adolescent phase, WW worked through many issues including developing a governance and financial structure, starting different kinds of co-ops, like a credit union and oil buying co-op, buying and selling properties, and weathering a financial scare when \$600,000 of improper book keeping entries almost bankrupted WW.

WW has been in its adult stage the last 10 years which has been a time of growth, maturity and prosperity. Highlights include hiring Glenn Bergmann as the General Manager, started two farms, opening Chestnut Hill Store and 2 health and wellness locations, and upgrading our managerial systems to run a larger operation. In 2013, WW sales top \$17 million, membership is over 5200 households, and employees number 160.

Now WW looks to the future as a time to implement our new strategic plan for 2013-2018. WW will continue to grow and evolve as we continue to be the vibrant cooperative that we are today.

[Margaret, I am working from Bettina's notes. Do you wish to add to this history in your own words? I am happy to continue from B's notes but also want to reflect accurately what you said. L]

GENERAL MANAGER'S REPORT

Glenn Bergman thanked the founders of WW and noted that the 40th Anniversary is a celebration not only for members, but also for the whole community. He thanked the 40th Anniversary Celebration committee, the WW Board of Directors, the staff at Cliveden and the suppliers who participated in the tasting event.

He noted that now WW is comprised of four stores – two grocery and two wellness – two farms, several committees, and a much more developed administrative staff than at any time in the Coop's past. Glenn also noted the changing WW product line over the years to include organic, fair trade and more and more local products.

FINANCIAL REPORT

Michael McGeary, Chief Financial Officer, shared these highlights from the fiscal year ended June 30, 2013 and from the current fiscal year:

- FY 2013 Total Sales of \$17.2M
- FY 2013 Net Income \$55K
- Cash Bank Balance over \$1M again
- Long Term Debt \$4.0M
- Secured refinancing on 2 Valley Green Loans – lower interest rates by 2% and .75%

Sales projected at \$20M for the year ending June 30, 2014.

Weavers Way Next Door (wellness store next to WW Chestnut Hill) opening before the end of October 2013 in Chestnut Hill.

WEAVERS WAY COMMUNITY PROGRAMS (WWCP) REPORT

Jill Fink, Executive Director, spoke about 6-year-old WWCP. She invited all WW members and community members to visit WWCP's programs anytime. WWCP runs farm education programs at Saul School, Awbury Arboretum and Stenton Family Manor, as well as the Marketplace program in four schools in Northwestern Philadelphia. She noted that WWCP needs the financial support of WW members and that Glenn Bergman and Bonnie Shuman had served as chefs at the successful second Farm to Table fund raising dinner on October 3rd. WWCP is undergoing a strategic planning process as WW did earlier in the year.

| With no further business to conduct, the General Membership meeting adjourned at 4:40 PM.

40TH ANNIVERSARY CELEBRATIONS

- Founding members had their photos taken in a group.
- Lisa Hogan, WW Board member, presented a time capsule to be opened at the 80th Anniversary.
- The special beer brewed by Earth Bread and Brewery for the 40th Anniversary was named “Co-Hop Ale” in a naming contest. Tulia Day and Lauren Wiley submitted the winning entry. The keg was tapped and guests were urged to try some beer.
- Rabbi Adam Zeff of Germantown Jewish Centre entertained members with celebratory music, accompanied by Nina Peskin and Jonathan Singer, and offered a blessing for WW.
- Founding members offered their remembrances, facilitated by Jon McGoran.
- NB Singers offered a musical interlude.
- Birthday cakes were cut and enjoyed.

Adopted at Spring 2014 General Membership Meeting on May 20, 2014 with overwhelming voice vote in favor, none opposed, and 2 abstentions