

July 2025 Meeting Minutes

This meeting was held in person at the French Broad Food Co-op (FBFC) and via Zoom, 7/17/2025
Meeting started at 5:30 PM.

Board members present: Terra Marshall (Co-President), Andrea Burkins (Co-President), Clare Schwartz (Treasurer), Tricia Baehr, Buffy Ford, Jerome Smith, Laura Ann Edmonds (Secretary).

Board members not present: Jamie Carson, John Walker.

Others present: Amy Zimmerman (Board Assistant), Bobby Sullivan (General Manager), Sage Turner (Finance Manager), Ann Craig (Co-op Owner).

Meeting Summary:

- Check-ins & Introductions
- July 2025 Agenda, Approved
- June 2025 Minutes, Approved
- Vote, GM PTO Increase, Approved
- Owner Comments, Anne Craig
- GM Reports:
 - B2 Planning & Budget, Approved
 - B7 Communication to the Board, Approved
 - B8 Board Logistical Support, Approved
- Property Sale Report from Sage Turner
 - Vote to table the property sale until after elections, Approved
 - Vote to Extend the balloon loan, Approved
- Retreat Date Confirmation
- Executive Session

Check-ins & Introductions

Owner Comments

- Ann Craig, Co-op Owner and former staff member, would like clarification on the petition policy. Previously, BDS supporters felt they were misled by the process and received mixed information. There is a lot of frustration among younger activists.
- The board explained that the mix up with the amount of signatures needed came because we didn't have a boycott policy in place at that time, and there are different Owner statuses; such as Owners in good standing (owners who are current on their equity payments), active Owners (owners who have shopped in the last year) and all Owners.
- Anne noted that her fellow activists would be okay with the Co-op pulling the products, and the Co-op doesn't necessarily need to put a poster up.
- Ann respects the financial responsibilities of the board maintaining a safe work environment. She wants to know what kind of process owners can expect to follow in order to bring a petition forward. She also asked whether the co-op is removing any products from the shelves. She printed and brought a copy of the bylaws

and read the first paragraph aloud. Ann wants to report back to the activists regarding the co-op's stance. They want certain products pulled. She asked: Will the co-op make a conscious effort to pull those products?

- Bobby explained that we removed the hummus when the board was first approached about the BDS movement. Since then, other products have been pulled. He originally asked BDS supporters to do an audit and identify the products they wanted removed, but they declined. He suggested that staff should vote on a boycott, in addition to the board. The Co-op already received a veiled threat in response to the petition and we don't want the staff in harm's way.
- The board informed Anne that there will be clarification on the FBFC boycott policy, and also encouraged Anne and her fellow activists to run for the board in the upcoming elections.

Approve Agenda

- **Vote for Agenda:** Lulu motioned to approve the July 2025 agenda, Terra seconded. Motion approved.

Approve Minutes

- **Vote for Minutes:** Andrea motioned to approve the June 2025 Minutes, Terra seconded. Motion approved.

Approve General Manager PTO

- The next PTO tier is the beginning of the 15th year.
- **Vote for PTO:** Terra motioned to approve the PTO for General Manager (GM), Andrea seconded. Motion approved.

GM Reports

- B2 Planning & Budget
 - We are outperforming our projected sales growth.
 - Summer slump is in effect, hitting us harder than ever.
 - Sales were also affected by the UNFI outage which is just ending now.
 - Tourism is also down.
 - Staff received a raise.
 - Bobby's PTO: Terra motioned, Andrea Seconded, motion approved.
 - **Vote for B2:** Terra motioned, Tricia Seconded, motion approved.
- B7 Communication to the Board
 - FYI Reports: Bobby will be working on more FYI reports to the board to help the board stay in the know of what is happening in the store.
 - Andrea suggested that the board be notified in writing of substantial events at the co-op, citing the situation with the previous front end manager as an example.
 - **Vote for B7:** Tricia motioned, Terra Seconded, motion approved.
- B8 Board Logistical Support
 - The Board expressed interest in moving away from Google for email.
 - **Vote for B8:** Terra motioned to approve, Jerome Seconded, motion approved.

Special Report Presented by Sage Turner.

Sage, Bobby and Rose Marie are going to meet.

- The co-op received a letter of intent with a 30 day expiration, for reduced parcel of the Lazoom lot.
 - Estimated value on reduced parcel was received.
 - Board asked Sage to turn down the Letter of Intent.
- Balloon Loan
 - There is a 1.8 million balloon payment. Sage met with the owner and the balloon was delayed for two more years.
 - **Board Vote:** Extend the balloon loan: Andrea motioned to approve and Terra Seconded to have sage extend the balloon.
- Property Sale
 - **Board Vote:** Table the property sale until after elections: Andrea motioned to approve and Terra seconded.
 - Terra mentioned she would rather we didn't sell, we'd be losing our assets.
- Discussions on Property sale:
 - The corner lot, we had a million dollar offer. That lot is paid off and we could sell that instead.
 - There is a process Rose Marie would like to walk us through.
 - The co-op is in a good place and is relying on more growth.
 - Bobby mentioned that we have a retreat planned November 15-16, and the expansion should be the subject of that.
 - Reminder of recurring Executive Committee meetings every third Monday at 7:00pm.
 - Rose Marie wants to learn more about the expansion and has a process she'd like to walk the Board through.
 - Some of the Board offered to give their opinions on the property sale.
 - Terra thinks we shouldn't sell, it would be losing the Co-op's assets The Co-op has been in operation for fifty years and the community is only getting bigger. We shouldn't let go of something we can borrow against. We don't know who would buy it what they would do. The Co-op is the last stitch of community downtown.
 - Sage responded that we have a 1.8 million dollar balloon payment on the parcel. The expansion is a big expense and we originally decided to sell the property to finance it. So if we decide to keep the property forever, that would be saying we need to redo our expansion plan. is where this push to sell is coming from, but now we have time. There is a lot of history of how we got to this expansion. If we postpone the balloon for two more years, we will be back here with this same discussion in two years.
 - Sage noted that expansion is around 10 million. If we want to delve back into expansion planning we can, but we are already in phase two. Sage asked what the Board wants to know more about.
 - Terra asked how the Co+op planned to survive a 10 million loan for expansion.
 - Sage answered that, on the books, we were planning to sell the parcels to fund it.
 - Terra asked if the property was worth that much.
 - Sage replied: No, but the new building has to be three stories because we are on a slope and so high up. The way for us to occupy it and connect the three buildings, we'd be on the top. On the middle floor, there were plans for 5,000 square feet of office space. We were under a Letter of Intent (LOI) and a Non-Disclosure Agreement (NDA) with two non-profits to buy that from us and they raised one million to do it. On the bottom level there was going to be two retail bays and a

restaurant. This would reactivate the block. That has changed and we are now looking at other versions. Sage mentioned that there is importance for us to expand. Publix is now looking for a space for store downtown.

- We have no debt on the corner lot and got an offer of one million for it previously.
- Bobby mentioned that taking on debt is a risk, and the construction is taking on debt.
- Lulu asked about the Owner's involvement in the expansion, and Sage responded that hundreds of Owners came to meetings about it.
- Terra commented the possibility to expand along Biltmore Avenue instead of into the back lot.

Meal Break

The Board entered Executive Session

Next meeting will be 8/15/2025 at 5:30 PM.

Amy Zimmerman, Board Assistant