

THREE RIVERS MARKET

BOARD OF DIRECTORS MEETING

November 10, 2022

6:36 PM – 8:34 PM

St. James Episcopal Church, Knoxville, Tennessee

MINUTES

Board Members in Attendance

Caitlin Seidler, Chair

Kimberly Lomonaco, Vice-Chair

Helen de Haven, Secretary-Treasurer

Nina Gregg

Erin Salter

Kathryn Tilson

Valerie Woodings

Damian Zannini

Board Members Absent

Additional Attendees

Fadi Aboush, General Manager

Kristen Yartz, Cooperative Relations Administrator

Andreas Bastias, Member

Georgette Jones, Member

PRELIMINARIES

1. Call to Order: 6:36 PM
2. Meeting Preparation: 1 minute of silence
3. Roll Call with statement of preparation
4. Agenda Review/Revision

Motion to approve Agenda: Kimberly Lomonaco, seconded: Damian Zannini; motion carried unanimously

5. Consent Agenda: October 2022 Board Meeting Minutes; Board Policy Monitoring Report for #D6: Governance Process – Annual Agenda Planning; Board Policy Monitoring Report for #D8: Governance Process – Member Linkage.

Motion to approve Consent Agenda: Helen de Haven, seconded: Nina Gregg & Kimberly Lomonaco; motion carried unanimously.

GENERAL MANGER REPORT

- Sales Growth in October increased 9.4% over October 2021. Review of Sales Growth Report for each department.
- The average weekly customer count for October 2022 was 5,871, a growth of 469 from the October 2021 customer count.
- The co-op welcomed 42 new members in October. An overview of understanding member owners was provided in the context of continuing to grow membership.
- Patronage Refund distributions for fiscal year 2020/2021 continued to be distributed at checkout, with a total of \$2,717 in October.
- Operational Updates provided in Net Sales, Staffing development, Cross-Training, Stock/Supply Chain Issues, Building/Equipment
- Department growth and accomplishments were shared
- The co-op is currently fully staffed. 9 new staff members have been hired in October.
- Cooperative Training for new and recent staff hires has been re-established
- Purchase of additional Catapult Database seat/login, bringing the co-op up to 4. Catapult is the software utilized by all departments to manage product, sales and membership.
- Marketing expansion is underway on Facebook and Instagram
- Changes of store hours for Thanksgiving and Christmas Eve
- October's Nourishing Change partner was Haven House. \$4,491 was collected from shoppers rounding up at the registers.
- There were seven donations to Community Groups in October, totaling \$1,325.

STUDY & ENGAGEMENT

General Manager Policy Monitoring Reports

Policy Monitoring of #B4 – Executive Limitations - Financial Condition

Policy Monitoring of #B5 – Executive Limitations - Asset Protection

Motion to approve Policy Monitoring #B4 and Policy Monitoring #B5 reports pending General Manager's signature on reports: Nina Gregg, seconded: Kimberly Lomonaco; motion carried unanimously.

Patronage Dividend Distribution for Fiscal Year 2021/2022

Discussion of recommendations by Three Rivers Market's accountant and General Manager and a review of specific out-of-the-ordinary expenses in the past fiscal year related to the Executive

Search and hiring of the co-op's new General Manager and the unionization of staff. Discussion of monthly 10% member discount in relation to Patronage Dividend and financial member benefit. General agreement that the Board will communicate by email or letter to all active co-op members at the end of 2022 with an overview of the year. General agreement to gather more information to clarify discussion and decision and to make a decision on whether to distribute a Patronage Dividend for FY 21/22 before the December 2022 Board meeting.

Annual Meeting Planning

The Annual Meeting is scheduled for Sunday, December 4, 2022, at The Central Collective. An invitation will be emailed to all active co-op members by November 15. Discussion of Annual Meeting content, format, roles, Board Candidate engagement, refreshments.

2023 Committee Charters

Proposed charters for the 2023 Member Linkage Committee and Board Perpetuation Committee. Discussion of 2023 Ad Hoc Committee to review the Board's #D (Governance Process) Policies. Committee participants will be determined at the December 2022 Board meeting.

Board News Assignments

Action Item Review & Assign

Adjourn

Motion to adjourn: Nina Gregg, seconded: Helen de Haven; motion carried unanimously.

Additional Action (taken by e-mail) November 29, 2022

1. *Motion to not issue a patronage dividend for FY 21-22: Caitlin Seidler, seconded: Helen de Haven; motion carried unanimously.*
2. *Motion to authorize Fadi to renew our CD with First Bank: Caitlin Seidler, seconded: Helen de Haven; motion carried unanimously.*

Certified: 
Secretary-Treasurer

Date: November 29, 2022