

THREE RIVERS MARKET

BOARD OF DIRECTORS MEETING

January 12, 2023

6:35 PM – 8:41 PM

John T. O'Connor Senior Center, Knoxville, Tennessee

MINUTES

Board Members in Attendance

Caitlin Seidler, Chair

Kimberly Lomonaco, Vice-Chair

Helen de Haven, Secretary-Treasurer

Adam Deen - *Arrived 6:37 PM*

Erin O'Tool

Drew Rutherford - *Arrived 7:37 PM*

Kathryn Tilson

Valerie Woodings

Damian Zannini

Board Members Absent

Additional Attendees

Fadi Aboush, General Manager - *Arrived 6:42 PM*

Kristen Yartz, Cooperative Relations Administrator

Georgette Jones, Member

PRELIMINARIES

Call to Order: 6:35 PM

Meeting Preparation: 1 minute of silence

Roll Call with statement of preparation.

Member Forum – No comments at this time

Agenda Review/Revision

Motion to approve Agenda as written: Helen de Haven, seconded: Damian Zannini; motion carried unanimously.

Consent Agenda: December 2022 Board Meeting Minutes; FY 21-22 Annual Meeting Minutes; Policy Monitoring Reports for Executive Limitations, #B6 – Logistical Support to the Board, #B9 – Annual Meeting Planning

Motion to approve Consent Agenda: Kimberly Lomonaco, seconded: Valerie Woodings; motion carried unanimously.

STUDY & ENGAGEMENT

Committees

Motion to approve the formation of Board Perpetuation, D Policy Review and Member Linkage Committees for 2023: Kimberly Lomonaco, seconded: Kathryn Tilson; motion carried unanimously.

GENERAL MANAGER REPORT

Policy Monitoring

Policy Monitoring of #B4 – Executive Limitations - Financial Condition – 1st Quarter.

Motion to approve Policy Monitoring #B4- 1st Quarter: Kimberly Lomonaco, seconded: Helen de Haven; motion carried unanimously.

General Manager Report

- Net Sales in December 2022 increased 5.4% over December 2021.
- The Total Sales Growth for all departments between July – December 2022 was a 6.1% increase.
- For Quarter 1 (July, August; September) the co-op has been operating at a 29% Gross Profit. Last year in Q1 the co-op operated at a 34% Gross Profit. For the combination of Q1 and Q2 Fiscal Year 22-23, the Gross Profit margin has been at 30%. For the same two Quarters last year it was at 33%. The National Cooperative Grocers average is 37%.
- Discussion of rate increase of Cost of Goods Sold with the need to increase prices in the store accordingly.
- Operational Updates provided for Stock/Supply Chain Issues.
- Discussion of tightening up on ordering and searching for a better cost for supplies.

- The average weekly customer count for December was 22,028.
- The co-op welcomed 51 new members in December.
- The owner Paid in Equity for December was \$1,475.
- Patronage Refund distributions for fiscal year 2020/2021 finished distribution at checkout, with a total of \$843 in December.
- Recent Mailchimp campaigns - Board Annual Report and Year-End Message and January Newsletter – sent to Active Members and Co-owners had high percentage of opens.
- The co-op continues to be fully staffed.

STUDY & ENGAGEMENT (Continued)

Orientation: Code of Conduct

Orientation: COOPERATIVE GOVERNANCE: Governance Structure and General Manager Job Description

Board News Assignments

Action Item Review

Adjourn

Motion to adjourn: Kimberly Lomonaco, seconded: Kathryn Tilson; motion carried unanimously.

Certified: 

Secretary-Treasurer

February 9, 2023