

# Governance



**THREE RIVERS**  
**MARKET**  
the co-op

# Land Acknowledgment



# Board Values

## **Co-op Values:**

- self-help
- self-responsibility
- democracy
- equality
- equity
- solidarity

## **Board Values = Member Values:**

- Written Policies Reflect the Board's Values.

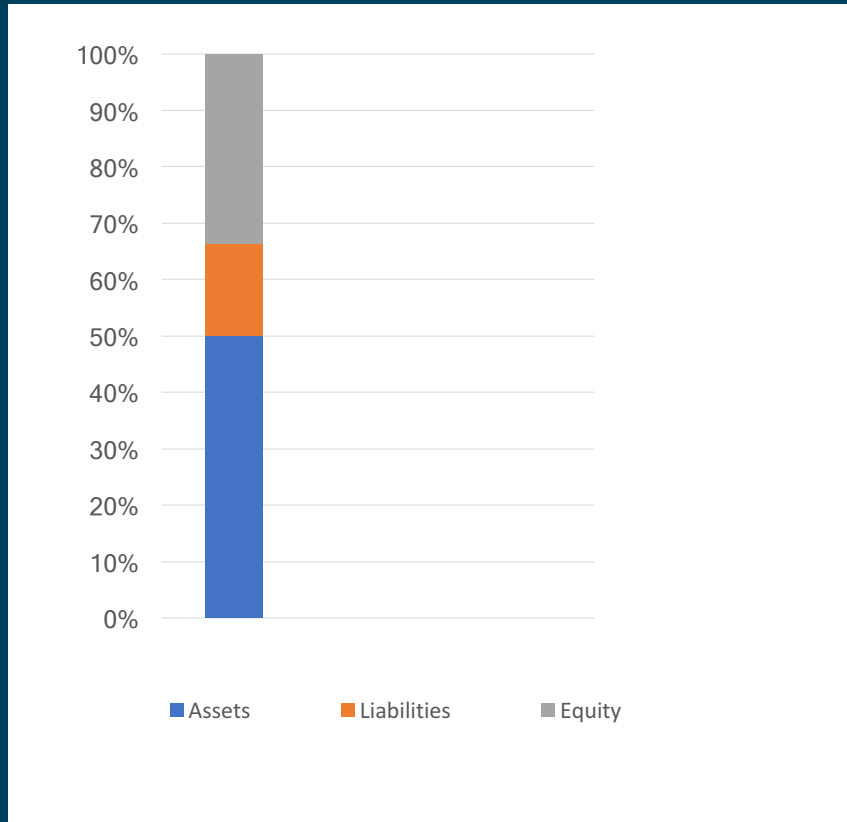
## **Our Ends Policy:**

- Three Rivers Market is a cooperative center of sustainable commerce that exists to benefit its members by creating and nourishing a healthier environment, healthier people, and a healthier community.

# Costs and Benefits of Governance

EXPENSE	COST
Board Development	\$7,575
Board Meals and Entertainment	\$789
Owner Linkage	\$2,690
<i>D&amp;O Liability Insurance</i>	\$3,213
<i>Board Compensation</i>	\$5,850
<i>Administration</i>	\$422
Total Board Professional & Admin Exp	\$9,485
Board Expense	\$1,960
Board Travel Expense	\$842
	\$23,341
GRAND TOTAL	(0.26% of sales)

# Balance Sheet



**As of June 30, 2022:**

**Assets = \$3,762,989**

**What we have.**

**Liabilities = \$1,230,279.70**

**What we owe.**

**Equity = \$2,532,709.30**

**What we own.**

**Patron Membership Interests (\$948,500) account for 25% of the total assets.**

# Patronage Dividend

- This year we will not be issuing a patronage dividend.
- FY21-22: Extraordinary one-time expenses reduced net taxable income.
- Monthly 10% discount offered to members is an “advance” on the patronage dividend. Total amount of member discounts offered in FY21-22: \$188,118.69.

# Member Linkage

- Member Forum at 9 Board meetings/year, with July/Aug/Sept allocated to Candidate Q&A
- Opportunities for contact and to request items for the Board's agenda: email [board@threeriversmarket.coop](mailto:board@threeriversmarket.coop); attend monthly meetings (2<sup>nd</sup> Thursday of every month; email [board@threeriversmarket.coop](mailto:board@threeriversmarket.coop) by the Wednesday before at 3 PM to register); Annual Meeting
- First annual Member Picnic held at Ijams Nature Center on June 11<sup>th</sup>

# Bylaws Changes

- No changes to the bylaws were made in FY 21-22.



# Policy Changes

## **B1 – Employee Treatment**

- The General Manager will not cause or allow employees to be treated in any way that is unfair, unsafe, or unclear.
- The General Manager will not:
  - Cause or allow discriminatory or inequitable treatment of applicants or employees based upon non-job related factors inconsistent with the Board's Ethics Policy.
  - Operate without policies and practices that attract and retain staff that reflect the diversity of our community.
  - Allow staff to be without information on justice and equity in cooperative operations.
  - Make changes to employee policies and procedures documented in the 2021 Employee Manual without first providing justification to the Board.
  - Fail to equitably offer educational resources to all employees to develop skills for participation in cooperative business.
  - Fail to conduct periodic comprehensive third-party staff surveys to learn, document and respond to staff interests and concerns, and share the results with the Board.

## **B5 – Asset Protection**

- The General Manager will not fail to implement the Board's Ethics Policy (see Appendix A to the Policy Register).

## **B10 – Membership Rights and Responsibilities**

- The General Manager will not fail to ensure accurate and consistent communication (verbal, written, and digital) to all members about their benefits, rights, and responsibilities.
- The General Manager will not fail to provide opportunities for meaningful participation.

# Election Update

Our 2022 candidates!

- Adam Deen
- Erin O'Tool
- Caitlin Seidler

Directors elected shall be those candidates receiving at least ten (10) percent of affirmative votes out of total ballots cast and the highest number of votes, consistent with the number of Directors to be elected.

The 2022 Election ends at 3 PM today. New Directors will be seated at the December Board meeting.

# Thank you Erin!



**Thank you Nina!**



**Door Prizes!**