

THREE RIVERS MARKET

BOARD OF DIRECTORS MEETING

September 14, 2023

6:30 PM – 8:44 PM

St. James Episcopal Church, Knoxville, Tennessee

MINUTES

Board Members in Attendance

Caitlin Seidler, Chair
Kimberly Lomonaco, Vice-Chair
Adam Deen, Secretary/Treasurer
Erin O'Tool
Kathryn Tilson
Damian Zannini

Board Members Absent

Drew Rutherford

Additional Attendees

Fadi Aboush, General Manager
Kristina Aboush
Barb Arnold
Allison Becha
Kyle Beckett
Rebecca Blalock
Kenzie Budry, Human Resources Manager
Vandygale Deen
Alhen Drillich
Kristen Faerber
Nikki Gray
Adam Hughes
Casie Maynard, Store Manager
Janet Neely – *Arrived 6:43 PM*
Jen Rock, Deli Manager
Kurt Schueler
Kari Stuart
Jack Vaughn
Jeffrey Vincent
Brian Williams
Marin Wooley
Kristen Yartz, Cooperative Relations Administrator
Dave Zandstra

PRELIMINARIES

Call to Order: 6:30 PM

Action Items reviewed.

Meeting Preparation: 1 minute of silence.

Roll Call with statement of preparation.

Candidate Q&A

- Eligibility for Board Service with upcoming dates
- Time commitment: Training, Monthly Responsibilities, Retreats & Special Events

Candidate Forum

Agenda Review/Revision

Revision: Board-General Manager Linkage, C4 – General Manager Evaluation of Performance Policy Monitoring Report and approval of August 2023 Board Meeting Minutes moved to October 2023 Consent Agenda.

Motion to approve revised Agenda: Kimberly Lomonaco, seconded: Kathryn Tilson; motion carried unanimously.

Consent Agenda Review/Revision

Policy Monitoring Reports for Governance Process, D – Governance Process; Governance Process, D7 – Cost of Governance.

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

Policy Monitoring: Executive Limitations, B4 – Financial Condition (4th Quarter), Patronage Dividend Decision

Quarter 4 FY 22/23 (April/May/June) - Comparisons to Q4 FY 21/22

Ownership & Sales Growth

- New Members
- Total Owner Paid in Equity
- Customer Count
- Average Sales Basket
- Member Discounts

- Staff Discounts
- Sales Growth

Financials

- Cost of Utilities
- Upcoming Credit Card Processing Savings
- Total Net Sales Q4 FY 22/23 - \$2,541,464
- Total Net Sales QF FY 21/22 - \$2,371,078
- Total Sales Growth for Q4 FY 22/23 shows a 7% increase.
- Continued ongoing work with Accountant and National Cooperative Grocers
- Benchmarking for Three Rivers Market for 2nd Quarter FY 22/23 (October/November/December) through National Cooperative Grocers Eastern-Medium Co-ops
- In agreement with Three Rivers Market's accountant, the GM does not recommend issuing a Patronage Dividend for Fiscal Year 2022/2023.

Motion to approve Policy Monitoring: Executive Limitations, B4 – Financial Condition (4th QTR) as presented: Kimberly Lomonaco, seconded: Damian Zannini; motion carried unanimously.

GENERAL MANAGER REPORT

Patron Member Repurchase Requests

Motion to approve Patron Member Repurchase Requests as recommended by the General Manager: Kathryn Tilson, seconded: Erin O'Tool; motion carried unanimously.

STUDY & ENGAGEMENT

Fall Retreat

General agreement to move this discussion to email.

Board News Assignments

October is National Co-op month.

Action Item Review

Executive Session

Adjourn

Motion to adjourn via email: Caitlin Seidler, seconded: Kathryn Tilson; motion carried unanimously.

Certified: _____



Adam Deen, Secretary/Treasurer

October 12, 2023