

THREE RIVERS MARKET

BOARD OF DIRECTORS MEETING

January 11, 2024

6:30 PM – 7:57 PM

St. James Episcopal Church, Knoxville, Tennessee

MINUTES

Board Members in Attendance

Caitlin Seidler, Chair
Kimberly Lomonaco, Vice-Chair
Alhen Drillich
Adam Hughes
Drew Rutherford
Kathryn Tilson

Board Members Absent

Adam Deen, Secretary/Treasurer

Additional Attendees

Fadi Aboush, General Manager
Rebecca Blalock
Jonathan Blevins
George Butler
Kristen Faerber
Angeline Fitzpatrick
Emma Freeberg
Paige Flanagan
Jackie Kittrell
Bjorn Kruse
John Ledbetter
Lucas Neubert
Steve Todd
Morgan Wilson
Kristen Yartz, Cooperative Relations Administrator

PRELIMINARIES

Call to Order: 6:30 PM

Action Items reviewed.

Meeting Preparation: 1 minute of silence.

Roll Call with statement of preparation.

MEMBER FORUM

Kristen Faerber

AGENDA REVIEW/REVISION

Revision: Move approval of Annual Meeting Minutes to February 2024 Consent Agenda.

Motion to approve revised Agenda: Drew Rutherford, seconded: Kathryn Tilson; motion carried unanimously.

CONSENT AGENDA

December 2023 Board Meeting Minutes; Policy Monitoring Report for Executive Limitations, B4 – Financial Condition (FINAL/REVIEWED); Executive Limitations, B9 – Annual Meeting Planning; Governance Process, D9 - Elections

Motion to approve Consent Agenda: Drew Rutherford, seconded: Kimberly Lomonaco; motion carried unanimously.

GENERAL MANAGER REPORT

- Growth of Ownership – December
- December Sales Growth
- Growth of Ownership Fiscal Year 2022-2023
 - New Members
 - Owners Paid in Equity
 - Customer Count
 - Member Discount
 - Staff Discount
- Nourishing Change and Other Donations for December
 - Community Tutoring - \$6,764
 - Jack and Jill Kwanza – Produce Donation - \$109
 - Knoxville Fire Fighters Association - \$250
 - The Bottom - \$500
- Sales Growth and Other Financial Information – Fiscal Year 2022-2023
 - Total Sales Growth : 6.6% increase
 - Gross Profit Margin : 32%
 - EBITDAP – Earnings Before Interest, Depreciation, Amortization, and Pension Expense. : -2.6%

- CoScore – Metrics chosen by National Cooperative Grocers as key factors for co-ops. Each metric has a performance range and is weighted for contribution to the CoScore 50
- Cash on Hand
- Debt, Liabilities, Long-Term Liabilities
- Personnel Expense
- Operational Updates
- Supply Chain Issues
- General Repairs and Maintenance

STUDY & ENGAGEMENT

ORIENTATION: CODE OF CONDUCT

Review Board Policy #D4: GOVERNANCE PROCESS – Board Members’ Code of Conduct.
Discussion of possible conflicts of interest of each Director, and how to address them.

COMMITTEES

Discussion of planned 2024 Committees

Role of Committees

Chair responsibilities

Charters will be due for review and approval at February Board Meeting

18 co-op members have expressed interest in participating on a Committee.

Audit Committee – Caitlin Seidler, Chair and Kimberly Lomonaco

Board Perpetuation Committee – Adam Deen, Chair and Alhen Drillich

Building Committee – Alhen Drillich, Chair and Kathryn Tilson

Member Linkage Committee – Drew Rutherford, Chair and Adam Hughes

Staff Involvement in Governance – Adam Hughes, Chair and Adam Deen

ORIENTATION: COOPERATIVE GOVERNANCE

Governance Structure and General Manager Job Description

Board Policies were highlighted and summarized by Board Directors:

B6, B13, C, C1, D1, D2, D8

BOARD NEWS ASSIGNMENTS

ACTION ITEM REVIEW

Adjourn

Motion to adjourn: Drew Rutherford, seconded: Alhen Drillich; motion carried unanimously.

ADDENDUM – Appointment to Board Seat #7

Motion to appoint Jackie Kittrell to Board Seat #7 with term ending December 2024: Caitlin Seidler, seconded: Adam Hughes. Motion carried unanimously via email.

Certified: _____

A handwritten signature in blue ink, appearing to read 'Adam Deen', is written over a light blue rectangular background.

Adam Deen, Secretary/Treasurer

February 8, 2024