

THREE RIVERS MARKET

BOARD OF DIRECTORS' MEETING

April 9, 2026

6:30 PM – 7:29 PM

St. James Episcopal Church, Knoxville, TN 37917

MINUTES

Board Members in Attendance

Kimberly Lomonaco, Chair

Mary French, Vice Chair

Jacqueline O. Kittrell, Secretary/Treasurer

Board Members Absent

Additional Attendees

Fadi Aboush, General Manager

Michelle Belcher

George Butler

Kim Davis

Kristen Faerber

Brett Johnson

Natalie Kuryo

John Ledbetter

Jeff Scheafnocker

Luke Schloemer

Steve Todd

Jasper Van Kirk

Brian D. Williams

Morgan Wilson

Kristen Yartz, Cooperative Relations
Administrator

PRELIMINARIES

Call to Order: 6:30 PM

Roll Call with statement of preparation

Action Items reviewed

MEMBER FORUM

John Ledbetter

Kristen Faerber

Brett Johnson

Kim Davis

AGENDA REVIEW/REVISION

Motion to approve Agenda: Mary French, seconded: Jacqueline O. Kittrell; motion carried unanimously.

CONSENT AGENDA

December 2025 Board Meeting Minutes; 2025 Annual Meeting minutes; confirm Policy monitoring completion: Executive Limitations B9 - Annual Meeting Planning and B12 - Smoke-Free Policy; confirm Governance Process Survey completion: D8 – Elections; D3 – Board Officers’ Roles; D9 – Board of Directors’ Meetings; D2 – Board Job Products

Motion to approve Consent Agenda: Jacqueline O. Kittrell, seconded: Mary French; motion carried unanimously.

GENERAL MANAGER REPORT

Growth of Ownership – March

New Members – 32

Owner Paid in Equity – \$3,600

Sales Growth – March

Total Net Sales - \$787,375

-5.4% or -\$44,966 decrease compared to the previous year

Customer Count – 23,887

Average Basket Sale - \$32.49

Average Basket Size - 5.9 items

Staff Discounts – March

Staff Discounts - \$6,680

Additional Discounts – March

CX Discount - \$280

Other Discounts - \$4,466

Nourishing Change and Other Donations for March

Nourishing Change – Friends of Literacy - \$5,200

Employee Recognition – \$30

Realty Executives – Promoting Local Business Drawing – Gift Card - \$50

OPERATIONAL UPDATES

Staffing

No hiring.

Stock/Supply Chain issues

UNFI – Ordered not received issues continue.

UNFI – Repeated delays: once more, an issue affecting our scheduling and labor hours.

General Repairs and Maintenance

Building General Maintenance and Upkeep only - \$8,588

Operations

- Work continues on the new TRM website.
- SMG – Customer Experience Survey – March 2025
- Chris Branum is continuing to focus on the production consistency of the Deli department and talk with identified vendors to encourage timely deliveries.
- Brett Johnson is continuing to educate staff in the Produce department on financial basics and focus on processes for better pricing strategies and improved Gross profit margins.
- GM 2026 Monthly Action Plan – Update November – December – January – February – March.

NOTE: The GM report presents provisional financials. The accountant will finalize the financial statements and submit them to the Board for review upon completion. During the yearly audit/review, the auditors may propose adjustments, which will be reflected in the final statements as approved. The final financial statements will be prepared in accordance with applicable accounting standards and will align with, or reconcile to, the amounts reported on the tax return.

B4 Financial Condition for FY 24-25, Ends Report

Executive Limitations, B4 – Financial Condition for Fiscal Year 24-25 – FINAL/REVIEWED and Ends Report for Fiscal year 24-25

B4 Financial Condition for Q1 & Q2

Executive Limitations, B4 – Financial Condition for Q1 & Q2 for FY 25-26

STUDY AND ENGAGEMENT

Policy #D8, Elections

Motion to approve revised Policy #D8 – Elections: Mary French, seconded: Jacqueline O. Kittrell; motion carried unanimously.

Board Perpetuation Committee

Motion to approve the 2026 Board Perpetuation Committee Charter: Jacqueline O. Kittrell, seconded: Mary French; motion carried unanimously.

Motion to approve 2026 Election Code: Jacqueline O. Kittrell, seconded: Mary French; motion carried unanimously.

Board News Assignments

Action Item Review

Adjourn

2026 – In-Between Meeting - Online Board of Directors Votes:

January 31, 2026

Motion to approve/accept the pending repurchase requests from the last quarter: Kimberly Lomonaco; seconded: Jacqueline O. Kittrell. Motion passed unanimously.

April 10, 2026

Motion to approve/accept the pending repurchase requests from the last quarter: Mary French; seconded: Kimberly Lomonaco. Motion passed unanimously.

Certified: Jaqueline O. Kettell, Secretary
April 17, 2026