

Chatham Marketplace

September Board Meeting

10/02/2014

Members Present: Kathy Mohr, Sarah D'Amato, Kathleen Conroy, Jamie Saunders, David Simmons, Katie Niver

Guests: David McComas

Board decisions in bold italics.

1) Reading of the ends.

**2) *August 26th minutes accepted by all.***

3) Finance Report ( Kathy):

A) Finance committee meetings are usually held the 3rd Monday of the month, several board members have expressed interest in attending.

B) No inventory was done in August due to being short staffed and labor was up. This occurred under the IGM's supervision, before David McComas came on board. McComas had Miki leave inventory at the same level as it had been in previous month, as no inventory had been done. Cash was low due to paying off a large portion of Accounts Payable.

4) GM FYI (David M.):

A) He is working on the budget for 2015, and will have the first draft done by 10/9/14. He has requested we provide him with Paul's budget assumptions for 2014.

B) Getting some POS system upgrades going, and is working on improving his buyer's purchasing techniques.

C) David is planning new and more cost efficient marketing strategies. Still also waiting to hear back from Tom Roberts about new signage.

D) Finally, he would like to update the employee handbook and give some general attention to Human Resources, that area has not received some improvement in a bit.

5) Other Business (all): B2 Planning and Budgeting--final draft of 2015 budget to be ready by 10/22/14. The Board will approve SRCR training, once final training costs and taxes are added. David M. will follow up with correct forms.

6) Executive Session: Set dates for next 2 board meetings. Plan to follow up with David M. about B1 and B2. Discussed critical documents and procedures for storing information, making sure owner information is being secure. Also covered what the board committees are, and who is heading them.

Finance Committee: Jamie Saunders, chair. Kathy Mohr, member. David Simmons alternate

Ownership Committee: Katie Niver, chair. Sarah D'Amato member

Board Excellence Committee: Kathleen Conroy, chair. David Simmons, member.

Talked about linkage policies to go over next month (3-2 , 3-3) and topics for the board retreat on Wednesday, November 5 9A.M.-4P.M. Topic ideas: owner linkage, rebranding store, visioning for the future. Next board meeting on November 18 @ 5:30P.M.