

**Chatham Marketplace  
Board Meeting  
June 25, 2014 at 5:30 p.m.  
Starlight Meadery**

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

**Guests: David Dellea, Jeremy**

***Board Decisions in Bold Italics***

1) Reading of the ends

**2) *May 27, 2014 Minutes Accepted***

3) Finance Committee Report (Kathy): AP was lower; Advertising and marketing was higher due to in-house promotions (May 17-Annual Meeting); Based on current labor numbers as well as lower purchases, we should be fine for the slow time. Higher credit card merchant fees in Period 5 because Miki inadvertently logged 2 months of CC fees in April. David D. is in process of developing new way to record inventory that is easier to decipher and understand (and more realistic) than previous system.

4) Interim GM Report (David D):

- a) Preparing for quarterly inventory, spreadsheets for all departments ready
- b) Quickbooks was upgraded with offsite backup (Intuit)
- c) David has been working with the buyers directly to insure smarter buying (and understanding margins)
- d) Job descriptions are 75% done, remaining descriptions are the more complicated ones with the most responsibility; memo to go out with next paycheck to announce job descriptions, David will meet with each employee to go over descriptions.
- e) First week in July, he is planning to make some internal personnel changes and adjustments.
- f) Met with and have proposal from ECRS (Catapult).
- g) Maintained and exceeded labor goals
- h) Maintained and met sales goals

5) ECRS (Catapult) presentation (Jeremy): We currently use SMS (company out of Canada), previously bought non-supported software and installed SMS registers and servers so there is no technical support if something were to go wrong (other than how Jeremy can help); ECRS is largest POS in co-op world. Proposal is based on us being a new store, needing all new equipment. ECRS proposal is ~\$45K, but we could use a lot

of what we already have, which would reduce cost to about \$33K (but we'd not have hardware support). They propose that it would save us \$67K in first year. 24-month lease would be \$1485 with Jeremy's package price suggestion. David D would like to have an answer by end of next month. French Broad saw a nice return on this investment very quickly after implementing this program.

- 6) Consultants: David D would like to keep Paul on for another month for a few reasons, including to assist getting through next inventory and to work through some deals with Weaver Street. Re: Bill, we need to let him know in a few weeks so that he can get started.
- 7) Letter to Investors: Board approves of the last letter sent out; we need people to send out letters; will meet on 7/1 at 10 at Mktplc.
- 8) Landlord/Lease: We pay greater of base rent or percentage of sales and this year, and this year, base rent is higher. Kathleen sent email to Tom, but hasn't heard back from him yet.
- 9) New Board Member Orientation: Katie felt the session with David and Jamie was helpful and very informative.
- 10) Board Ethics Review
- 11) Board Officer Election: Katie (Secretary), Jamie (Treasurer), Kathleen (Co-Chair), David (Co-chair)
- 12) Creation of Chatham Park Focus: Jamie to chair, recruit members
- 13) Next Meeting BOD: Tuesday July 22 at 5:30 p.m., August 26 , Sept 23, Oct 28,
- 14) Executive Session
- 15) Adjourn