

**Chatham Marketplace  
Board Meeting  
May 27, 2014**

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

**Guests: David Dellea**

***Board Decisions in Bold Italics***

1) Reading of the ends

***2) April 29, 2014 Minutes Accepted***

3) Finance Committee Report (Kathy): Maintenance was higher than usual, but that was for condensation unit, repair of kitchen floor, etc. Committee to pay more attention to margins because that's how we keep afloat. Committee also endorses using a consultant to assist with cash flow and other financials. David D. to be consulting with Peg Nolan more than Paul, has a meeting with her next week. She has materials from NCGA that David can use. Report was on Q1 numbers.

**4) Interim GM Report (David D):**

- a) 9% increase in sales per day over last period this year; Memorial Day sales were highest ever; customer count is up
- b) What has been done: Beer and meat cooler reset is done; the equipment has been moved out of the back room saving \$100/month; registered with the Co-Op U Staff Training Program (online class modules that are available for all staff, this can be used to provide incentives, David intend to connect this with job descriptions);
- c) Margins were 38%; System crashed, so some sales were not attributed to departments; Labor is great (under 16%).
- d) Currently participating in EPA Food Waste Reduction Project, should be completed by the end of the month, will be a great thing to market and promote
- e) Discussions with Catapult Register (a POS system) which is used in other co-ops, other coops give it good reviews
- f) Is looking to create/fill management positions, preferably 2 people in the store to step up
- g) Discounts for Board Members, David intends to get employee member on board and give them another 5% on top on their 15% employee discount
- h) David would like to continue with Paul's services

- 5) CAM (2013 and 2014): Tom cashed check, Kathleen will write letter to Tom's attorney.
- 6) Letter to Ownership: Marian offered new feedback on letter to ownership, Kathleen to send out new letter.
- 7) Letter to Investors: Kathleen sent out a new draft after Ben Sandel's revisions, Board to review.
- 8) Consultants: Bill Gessner: \$5K charge for a pro forma for the next 5 years. Would pay a certain amount up front and then can make payments afterwards. Board to arrange a meeting to speak with Bill before he does pro forma. **Board votes to approve pay for Bill Gessner to do a pro forma and for it to be paid out of the LTR. Board requests that the LTR continue to be contributed to on an ongoing basis at the same rate that it is being currently contributed to.**
- 9) New board member training: David and Jamie to meet with Katie to share info about board training, will meet June 9 at 10 a.m. at Jamie's
- 10) New Board Members Elected: David Simmons, Jamie Saunders, and Katie Niver.
- 11) Next Meeting BOD: Wednesday June 25<sup>th</sup> at 5:30 p.m.
- 12) Adjourn