

Chatham Marketplace October Board Meeting

10/22/2014

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

General Manager: David McComas

Board decisions in bold italics.

1) Reading of the ends.

2) September minutes accepted by all.

3) Finance Report (Jamie):

A) Reviewed 3rd quarter report, made approx. \$27,000 profit. Finance committee discussed options for new payroll model and they will continue to discuss it more; also offered support in the future if a transition were made. David would like it on the agenda for the next meeting.

4) GM FYI (David M.):

A) Draft budget for 2015 has been submitted, performa and more budget details will be added soon.

B) David has two new hires: Kyle in kitchen, Tony as store concierge/stocker/cashier.

C) David shared information about new beef and seafood producers, as well as new produce dept. marketing ideas. He has more planning for marketing and would like to have it on the agenda of the next meeting.

D) Discussed a former employee's employee-owner share, ***all accepted to repay back investment***, we all feel that we need to have more conversations on topic of employee ownership. We are a 2-tiered co-op with employee owners who buy in at \$500 and consumer owners who buy in at \$100. What is value for employee owners? Should we revisit the model? We modeled ourselves after Weaver Street.

E) B1-David presented his first monitoring report and budget. David views the budget as a "living document" leaving room for editing in the future. We all discussed the importance of the cooperative ends and incorporating it into the performa and goals we set in all decisions we make. Board will approve by 10/29/14 via email. ***Board did approve on 10/29/14.***

5) Board Business (all):

A) All board members did a self evaluation and we shared our thoughts about it. Kathleen will send out login info to follow up and read comments if we wish.

B) Board General Manager linkage policies 3-2 GM Contribution and 3-3 General Manager Accountability were discussed.

C) Continued discussion on the ends and all agree it should be a continuous conversation that we consider in all that we do.

D) Dates confirmed for: board welcome hor derves with CBLD consultant Ben Sandel Tuesday at Starrlight Meadery 7P.M.-9P.M. retreat on Wednesday, November 5 9A.M.-4P.M. Next board meeting on November 18 @ 5:30P.M. Tossed around a few dates for Holiday Staff party, would like to confirm by board retreat.