



Chatham Marketplace February 2018 Board Meeting

2/28/18 5:30-7:30 PM @ Chatham Community Library

Members Present: Craig Kolman, David Misenheimer, Sarah D'Amato, CC Maurer, Bern Kosek, Rhonda Mathis, John Jennings, Deb Cameron

Absent: Tom Morris

General Manager: David Dellea

Meeting started at 5:40 p.m.

Board decisions in bold italics.

Accepted minutes from last month's meeting.

Finance Committee: Finance Committee met on 2/22/18. Committee discussed bankruptcy options and setting forth guidelines and criteria for determining when to declare bankruptcy. Committee determined that the Board would have the responsibility to make the final choice, but that the Board would need regular and constant input regarding the co-op's financial status. Possible criteria included ability to make payroll and make UNFI payments. Other concern of the Finance Committee include negative balance in checking balance, but David D explained that the actual balance is not negative. The amount includes checks that have been written but not sent but doesn't necessarily include positive amounts that may be added from sales and checks. There is also an increasing balance on the credit card due to David D. paying off several vendors. There is no interest on the credit card until November.

Ownership & Marketing Committee: Store continues to implement and plan smaller recurring events, such as Wine-d Down Wednesday and storytime. Wine-d Down event seems to increase basket \$\$.

GM FYI: Store events are having some effect. Will begin \$4 Thursday dinners this week from 4-8 p.m. This will be a hot bar dinner.

Board entered Executive Session at 7:27.

Meeting adjourned at 8:18 p.m.

Next CM Board Meetings: 5:30-7:30

March 21

April 25

May 23