

THREE RIVERS MARKET

BOARD OF DIRECTORS MEETING

April 20, 2024

3:10 PM – 3:40 PM

The Birdhouse Neighborhood Center, Knoxville, Tennessee

MINUTES

Board Members in Attendance

Caitlin Seidler, Chair
Kimberly Lomonaco, Vice-Chair
Adam Deen, Secretary/Treasurer
Alhen Drillich
Adam Hughes
Jackie Kittrell
Drew Rutherford
Kathryn Tilson

Board Members Absent

Additional Attendees

Fadi Aboush, General Manager

PRELIMINARIES

Call to Order: 3:11 PM

Action Items reviewed.

MEMBER FORUM

Omitted due to lack of attendance.

AGENDA REVIEW/REVISION

Motion to approve Agenda: Drew Rutherford, seconded: Kathryn Tilson; motion carried unanimously.

CONSENT AGENDA

To approve the March 2024 Board Meeting Minutes; Policy Monitoring Report for Board-General Manager; Linkage, C1 - Delegation to the General Manager; Governance Process, D1 – Governance; Process/Governance Style

Motion to approve Consent Agenda: Drew Rutherford, seconded: Kathryn Tilson; motion carried unanimously.

GENERAL MANAGER REPORT

March 2024 Ownership Growth

- New Members – 47
- New Members Paid in Equity - \$1,175
- Total PMI Purchases - 192
- Total Member Paid in Equity - \$4,800

March 2024 Sales Highlights

- Total Net Sales - \$857,238
- Average Basket Sale - \$34.84
- Average Basket Size – 6.64 Items New Members Paid in Equity, Customer Count were nearly identical

Operational Areas of Focus

- Grants - Brett (FMPP and LFPP RFAs) and Building Committee Assistance in Filing Applications. Promising Grant - Fadi- Healthy food Financing Initiative.
- Possible Eligibility for the Employee Retention Credit 4/15/25 Deadline.
- Scheduled Employee Survey Demo for Friday 26th April - Cost and to Implement in June 2024.
- Think ahead - MIT Study for Employee Livable Wage - Knox County \$20.85
- Drop in Sales Over Last Year - Marketing Strategy/Social Media Exposure
- Employee Co-op Scheduled Next Week - Full Attendance

MEMBER REPURCHASE REQUESTS

GM recommendation to repay outstanding member equity requests.

Motion to approve repaying equity requests: Jackie Kittrell, seconded: Kathryn Tilson; motion carried unanimously.

BOARD NEWS ASSIGNMENTS

Provide a recap of the event with Jon Steinman- assigned to Drew Rutherford.

ACTION ITEM REVIEW

ADJOURN

Motion to adjourn: Drew Rutherford, seconded: Jackie Kittrell; motion carried unanimously.

Certified: _____

A handwritten signature in blue ink, appearing to read 'Adam Deen', is positioned above a horizontal line. The signature is fluid and cursive.

Adam Deen, Secretary/Treasurer

May 7, 2024