

The New Leaf

100 VOICES STRONG

We need YOU at our Annual Meeting!

BE THERE ON NOVEMBER 6 - RSVP TODAY

Food for All - How can We Improve Affordability and Access to Healthy Food?



Writing our Next Chapter - Vote on critical updates to help the Co-op thrive.



FALL 2025

AGENDA

Syracuse Cooperative Market Annual Membership Meeting
Thursday, November 6, 2025 • 6:00 pm • All Saints Parish Center
(Register at <https://tinyurl.com/2dx876f4>)



Refreshments and Breakout Stations

Breakout Stations: Engage with the Co-op

Proposed Amendments to Bylaws and Certificate of Incorporation

- 1 **Welcome & Call to Order**
- 2 **Preliminaries**
 - a **Introductions**
 - b **Determination of Quorum**
 - c **Proof of Due Notice of Meeting**
- 3 **Reading & Disposition of Minutes: 11/21/24**
Minutes available at <https://tinyurl.com/mtuuvd28> (Link case sensitive)
- 4 **Annual Reports**
 - a **President's Report**
 - b **Treasurer's Report**
 - c **General Manager's Report**
- 5 **Unfinished Business**
- 6 **New Business**
 - a **Round Up Program: Report and Food for All**
 - b **Overview of Proposed Amendments to Bylaws & Articles of Incorporation**
 - c **Vote on Bylaws (Quorum required)**
- 7 **Election of Directors**
 - a **Nominations Report**
 - b **Candidates Introductions**
 - c **Ballot Instructions**
- 8 **Breakout Stations Continue**
- 9 **Door Prize Drawing and Adjournment**



**SYRACUSE
COOPERATIVE
MARKET**

syracuse.coop
315-472-1385

Jeremy DeChario
General Manager

Scott Pierson
Manager
Kensington Rd

Kristen Mansfield
Manager
Salina St.

Don DeVeau
Member Services
Coordinator

Jen Eldridge
Marketing Manager

BOARD OF DIRECTORS

Colleen Cicotta
President

Meagan Weatherby
Vice President

Lauren Boldon
Secretary

Jason Sebo
Treasurer

Michca
Ballard-Fortin

Rich Barton

John DeSantis

Tracy Hogarth-Mosier

Alex Olt

Ryan Suser

Leah Witmer

NEW LEAF EDITORIAL TEAM

Don DeVeau - Editor

Kate Palermo - Design

Upstate Printing - Printing

CONTRIBUTORS

Jeremy DeChario
Colleen Cicotta

BYLAWS REPORT

Submitted by Colleen Cicotta, President

This is adapted from the 2024 report by Ryan Suser, Board Member, and Colleen M. Gibbons, Committee Member; we did not have a vote on this topic at our 2024 Annual Meeting.

If we achieve quorum (100) of members during this year's meeting on November 6th, the Co-op will call a vote on amendments to our Bylaws and our Certificate of Incorporation. These amendments will allow us to do the following:

First, members who loaned money to the Co-op will have the option to elect Preferred Shares instead of repayment. This type of share gives the Co-op a new, Non-Voting class of shares that we can offer as a mechanism for raising capital from members. It also helps the Co-op's cash flow by reducing money owed to membership. Members with Preferred Shares earn dividends, but they don't get any more ownership or voting rights than other members, and will not be able to disproportionately influence decision-making at the Co-op. In 2019, our members approved revisions to SCM's bylaws that included this new share type; the revisions we are asking members to approve this year bring our bylaws and our Certificate of Incorporation into alignment.

Second, members who have not claimed their shares upon voluntary or involuntary termination of membership will have those shares forfeited to the Co-op. This also helps cash flow, and it eliminates the onerous process whereby the Co-op is required to transfer those shares to New York State to be handled as unclaimed property.

Finally, the Co-op will revise language in the Certificate of Incorporation and Bylaws to accurately reflect the modern workings of our Co-op. We will update "membership Co-op" to "general Co-op" to reflect the fact that the public (non-members) are welcome to shop in our stores. We also intend to update the title of General Manager to one that more accurately reflects the General Manager's current duties. The General Manager functions as the organization's executive and is now responsible for two stores. It is our view that a title recognizing this additional responsibility is appropriate at this juncture.

GENERAL MANAGER'S REPORT

FISCAL YEAR 7/1/2024 – 6/30/2025

Submitted by Jeremy DeChario

FY25 was a year of growth and change for the Co-op. At the start of the year we were finishing our new facade and cooler resets and looking towards the completion of the ramp at Kensington. Sales continued to grow significantly, the newly accessible store grew more than 9%, mostly driven by fresh/perimeter departments. Kensington had sales over \$2.6m, running up against the limitations of the 1,200 sq foot store (and achieving over \$2,100 per square foot in sales, a key metric in the grocery industry).

Our Salina location grew sales by 6.3% also fueled by perimeter departments. Downtown shoppers are increasingly looking to the Co-op as a grocery destination. Salina's sales were over \$1.2m and the continued growth helps the location get closer to stand alone profitability.

Most of our growth in both stores is driven by increases in transaction/shopper count, so more people shopping at the Co-op, especially following the boycotts of big box retailers/grocers in early 2025. Labor costs continue to be higher than ideal, but are still reflective of the needs of the store and are falling, as a percentage of sales, as we continue to grow sales towards maturity at Salina. Similarly, as a result of our significant reinvestment into our facilities and new accounting rules, our depreciation expense is significantly higher, as a percentage of our sales than is typical.

We're looking towards the future and evaluating how to best serve our existing and potential members. From adding an affordability program in Food for All, to looking for opportunities to reduce congestion at our Kensington store, we're so happy to continue serving our growing Co-op community.

BOARD OF DIRECTORS' REPORT

Submitted by Colleen Cicotta, Board President

On behalf of the Syracuse Cooperative Market Board of Directors, thank you for another great year. The Board's role in the Co-op community is to uphold fiduciary duty to SCM's membership by monitoring financial health, practicing strong governance, and supporting community engagement. We're also entrusted with shaping and stewarding the Co-op vision of "great food, strong community, local economy." As you'll see in the report below, we've worked hard this year to understand and serve local interests and ensure access to healthy food.

Your attendance is critical at this year's Annual Meeting on Thursday, November 6th to approve our revised bylaws. We will also discuss the projects highlighted here, open voting for a new slate of board candidates, and prioritize the work that lies ahead.

Ends: "What does Healthy Mean?"

We are grateful to the dozens of you who joined us for coffee, sent us notes, and participated in meetings to understand how our community understands "healthy." Since our last report, the Board approved a new Ends Statement, which is similar to a Mission statement. This statement serves as our guide when making decisions about the future of the Syracuse Cooperative Market.

Approved in January 2025, the Syracuse Cooperative Market's new Ends Statement reads:

- *A thriving, food-centric community where everyone belongs*
- *An equitable, cooperative, and local economy*
- *Access to healthy food*

Again, we thank you for participating in this process last year. We are eager to keep you apprised of the Co-op's progress toward these Ends.

Legal Documents Review

Our legal documents review committee has revised the Co-op Bylaws and Certificate of Incorporation for 2025. Thanks to the work of the Legal Documents Review Committee, this process culminated in a Board-approved bylaws proposal that has now been submitted to

our membership for official approval. Provided that a quorum (100) of members is present at our Annual Meeting on **November 6th**, we will call for a vote on our new and (we think!) improved bylaws. *Read more details about this in our Bylaws Report.*

Financial Health

For Fiscal Year 2025, the Board continued careful monitoring of SCM's financial performance and business strategy. We continue to engage an outside auditor to review Co-op financial processes. Renovations at Kensington have resulted in improved experience and sales. Salina continues to improve sales, continuing a growth trajectory with its most successful EBITDAP reporting since opening.

Community Engagement

Community engagement has become an energizing aspect of our Board work. We are eager to interface with members and prospective members. In 2025, we welcomed more than 200 new members to our Co-op, hailing from zip codes all across Syracuse. We collaborated with staff on a new initiative, "Board Picks", an in-store sampling program where members of the Board distribute samples while engaging in conversation about the Co-op.

Cooperative Governance

The Board meets monthly to review reports, discuss operational trends and plans, and maintain a close connection with the General Manager that is both collaborative and supervisory in nature. We also participate in the Cooperative Board Leadership Development (CBLD) program from Columinate (columinate.coop), which provides the Board with a dedicated consultant to advise our Executive Committee, train board members, and keep us informed about best practices in cooperative governance. This year we worked with our CBLD consultant to conduct an annual retreat, onboard new directors, and develop the capacity of new board leadership.

Board Perpetuation

Last but certainly not least, among the Board's key duties is maintaining a full and rotating roster of Board members. We are pleased to share that, after expanding our board from 9 to 11 seats, we've successfully maintained our Board capacity since Spring 2024. We're always excited to talk with potential candidates! Apply (syracuse.coop/about/) any time to be considered as an interim appointee, or for the following year's election cycle.

This year's election will open after the Annual Meeting on **November 6th** and continue for 30 days. The link to cast your ballot online will be in e-newsletters and on SCM's website.

To all our members: thank you for being part of the Co-op community. The unique structure of the store's governance thrives on member engagement. We encourage you to ask questions, attend a meeting, fill out the survey, or apply to join us as a Board member.

Board of Directors 2025: Colleen Cicotta (President), Meagan Weatherby (Vice President), Jason Sebo (Treasurer), Lauren Boldon (Secretary), Michca Ballard-Fortin, Rich Barton, John DeSantis, Tracy Hogarth-Mosier, Alex Olt, Ryan Suser, and Leah Witmer.

FINANCIAL REPORT

STATEMENT OF CASH

	FYE 2025	FYE 2024
OPERATING ACTIVITIES	(\$ 163,325)	(\$ 48,127)
INVESTING ACTIVITIES	\$ 8,837	(\$ 20,333)
FINANCING ACTIVITIES	\$ 188,063	(\$ 1,099)
NET CASH INCREASE FOR PERIOD		
BEGINNING OF YEAR	\$ 247,349	\$ 316,910
END OF YEAR	\$ 280,925	\$ 247,349
CHANGE	\$ 33,575	(\$ 69,560)

STATEMENT OF INCOME

INCOME	FYE 2025	FYE 2024
SALES	\$3,981,212	\$3,675,845
COST OF GOODS SOLD	\$2,465,594 61.9%	\$2,309,458 62.8%
GROSS PROFIT	\$1,515,617 38.1%	\$1,366,387 37.2%
OPERATING EXPENSES		
WAGES & BENEFITS	\$1,083,969 27.2%	\$1,008,205 27.4%
DEPRECIATION & AMORTIZATION	\$ 65,695 1.7%	\$ 48,518 1.3%
GENERAL & ADMIN	\$ 480,637 12.1%	\$ 431,102 11.7%
TOTAL OPERATING EXPENSE	\$ 1,630,301 40.9%	\$ 1,487,825 40.5%
OTHER INCOMES & EXPENSE		
OTHER INCOME	\$ 17,800 0.4%	\$ 54,683 1.5%
OTHER EXPENSE	\$ 6,981 0.2%	\$ 24,933 0.7%
NET INCOME	(\$ 103,864) (-2.6%)	(\$91,683) (-2.5%)

BALANCE SHEET

ASSETS

FYE 2025

FYE 2024

TOTAL CURRENT ASSETS	\$ 568,090	\$ 527,925
TOTAL FIXED ASSETS	\$ 675,296	\$ 685,473
TOTAL OTHER ASSETS	\$ 189,543	\$ 188,204

TOTAL ASSETS	\$ 1,432,930	\$ 1,401,603
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LIABILITIES

TOTAL CURRENT LIABILITIES	\$ 219,426	\$ 272,298
TOTAL LONG-TERM LIABILITIES	\$ 1,121,261	\$ 947,262

TOTAL LIABILITIES	\$ 1,340,688	\$ 1,219,590
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EQUITY

TOTAL CAPITAL	\$ 410,453	\$ 396,383
RETAINED EARNINGS	(\$ 222,346)	(\$ 130,656)
TOTAL EQUITY	\$ 92,241	\$ 182,042

TOTAL LIABILITIES & EQUITY	\$ 1,432,930	\$ 1,401,603
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Syracuse Cooperative Market
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Syracuse, NY 13210

315.472.1385
contactus@syracuse.coop

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SYRACUSE
COOPERATIVE
MARKET

syracuse.coop

**OPEN DAILY
TO THE PUBLIC**

8 TO 9
AM PM

618 KENSINGTON RD

8 TO 9 8 TO 5
AM PM AM PM
MON - SAT SUNDAYS

484 SOUTH SALINA STREET



SYRACUSE COOPERATIVE
MARKET

YOU'RE INVITED TO THE ANNUAL MEETING!

Thursday, November 6 at 6 pm
All Saints Parish Center | 1342 Lancaster Ave

