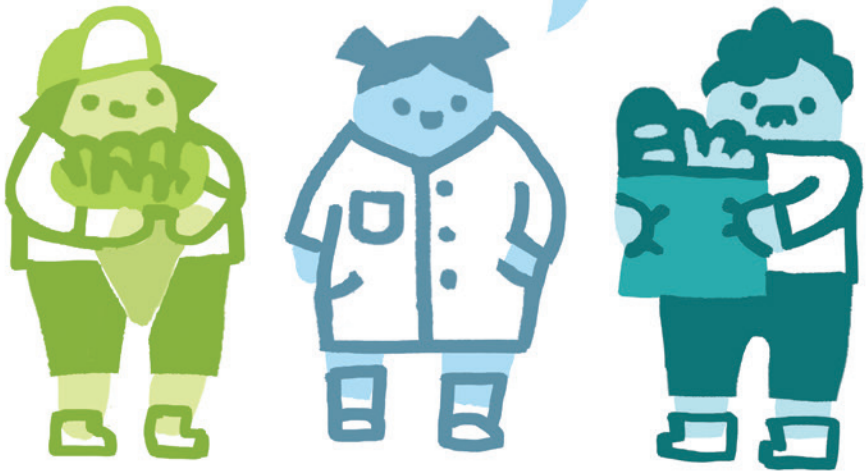
The New Leaf

# ANNUAL MEETING

## AGENDA INSIDE



SYRACUSE COOPERATIVE MARKET

FALL 2026

# AGENDA

***Syracuse Cooperative Market Annual Membership Meeting***
***Sunday, November 15, 2026 at 12pm (Doors open at 11:30)***
***Salt City Market Community Room***

**Refreshments**

**Breakout Stations: Engage with the Co-op**

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: 11/6/25**
   **Minutes available at https://syracuse.coop/app/uploads/2026/10/SCM-Annual-Meeting-Minutes-2025-11-06.pdf**
4. **Annual Reports**
   - a. **President's Report**
   - b. **Treasurer's Report**
   - c. **General Manager's Report**
5. **Unfinished Business**
6. **New Business**
   - a. **Food for All Launch**
   - b. **Capital Campaign and Loan Update**
7. **Election of Directors**
   - a. **Nominations Report**
   - b. **Candidates Introductions**
   - c. **Ballot Instructions**
8. **Adjournment**


SYRACUSE COOPERATIVE MARKET

syracuse.coop
315-472-1385

**Jeremy DeChario** *CEO*
**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*
**Tracy Hogarth-Mosier-** *Vice President*
**Michca Ballard-Fortin** *Secretary*
**Alex Olt** *Treasurer*
**Lionel Cassin**
**Elizabeth Hernandez**
**Emma Kaplan**
**Zach Neville-Young**
**Miguel Tarrats**
**Leah Witmer**

*NEW LEAF EDITORIAL TEAM*
**Don DeVeau -** *Editor*
**Kate Palermo -** *Design*
**Upstate Printing-** *Printing*

*CONTRIBUTORS*
**Jeremy DeChario**
**Colleen Cicotta**

# CEO's Report (FY 2026)

*Submitted by Jeremy DeChario*

FYE2026 was a great year for the Co-op. Our Net Income continues to grow towards profitability with increased sales. For the second year, our EBITDAP (Earnings before Interest, Taxes, Depreciation, Amortization and Patronage), or non-cash expenses, is positive.

Sales at Salina continue to grow from just under $1m in annual sales in FYE2021 to almost $1.4m in FYE2026. At Kensington, the Co-op has continued to see growing sales, to just over $2.6m.

In FYE2019 the Co-op's annual sales were less than $1.6m annually, in FYE2026 the Co-op had sales of more than $4m combined; growing from serving around 1,600 customers a week to close to 4,000.

In FYE2026 the Co-op launched our Food for All initiative, a needs-based discount that will enhance our ability to serve more community members, alongside the Double Up Food Bucks program.

# Board of Directors' Report (FY 2026)

*Submitted by Colleen Cicotta, President*

On behalf of the Syracuse Cooperative Market Board of Directors, thank you for your continued support of the Co-op. 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 have been pleased with the Co-op's performance this year.

The Co-op is proud to be democratically controlled by its members. We would love to talk more with you at this year's Annual Meeting on Sunday, November 15th, where board members will facilitate small group conversations about the topics that are most pressing to you. 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?"**

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

*The Syracuse Cooperative Market will proactively work to create:*

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

This year has provided us the first full year of data to be able to measure the Co-op's success against these ends. We've been pleased to see increased geographic distribution of new members and sales growth, indicating that our efforts to improve Co-op accessibility are indeed drawing support from our broader community.

**Legal Documents Review**
Thank you to all of the owners who contributed their attention and time to updating our Co-op Bylaws and Certificate of Incorporation in 2025. The quorum at the 2025 Annual Meeting generated sufficient attendance to be able to discuss these revisions, and a vote to approve those revisions. Since the vote, we've supported implementation of these changes.

**Financial Health**
For Fiscal Year 2026, 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 and grow membership reach.

**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 and onboard a significant cohort of new directors.

**Board Perpetuation**
Last but not certainly not least, among the Board's key duties is maintaining a full and rotating roster of Board members. 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 15th**, 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 attend a monthly meeting, participate in our annual meeting, apply to join us as a Board member, or reach out anytime with other questions.

# FINANCIAL REPORT

## STATEMENT OF CASH

| | FYE 2026 | FYE 2025 |
|---|---|---|
| OPERATING ACTIVITIES | $ 45,685 | ($ 97,630) |
| INVESTING ACTIVITIES | ($ 16,586) | ($ 56,857) |
| FINANCING ACTIVITIES | ($ 7,572) | $ 188,063 |

### NET CASH INCREASE FOR PERIOD

| | | |
|---|---|---|
| BEGINNING OF YEAR | $ 280,925 | $ 247,349 |
| END OF YEAR | $ 300,547 | $ 280,925 |
| CHANGE | $ 19,622 | $ 33,576 |

## STATEMENT OF INCOME

| INCOME | FYE 2025 | FYE 2024 |
|---|---|---|
| SALES | $ 4,088,955 | $ 3,898,071 |
| COST OF GOODS SOLD | $ 2,648,066 | $ 2,487,434 |
| GROSS PROFIT | $ 1,440,889 | $ 1,410,637 |

### OPERATING EXPENSES

| | | |
|---|---|---|
| WAGES & BENEFITS | $ 1,059,907 | $ 1,049,057 |
| DEPRECIATION & AMORTIZATION | $ 72,704 | $ 65,695 |
| GENERAL & ADMIN | $ 371,877 | $ 382,708 |
| TOTAL OPERATING EXPENSE | $ 1,504,488 | $ 1,497,460 |

### OTHER INCOMES & EXPENSE

| | | |
|---|---|---|
| OTHER INCOME | $ 27,393 | $ 17,800 |
| OTHER EXPENSE | $ 7,303 | $ 34,936 |
| NET INCOME | ($ 43,509) | ($ 103,959) |

# BALANCE SHEET

| ASSETS | FYE 2026 | FYE 2025 |
|---|---|---|
| TOTAL CURRENT ASSETS | $ 596,507 | $ 567,493 |
| TOTAL FIXED ASSETS | $ 628,331 | $ 675,296 |
| TOTAL OTHER ASSETS | $ 199,205 | $ 189,543 |
| **TOTAL ASSETS** | **$ 1,424,043** | **$ 1,432,332** |
| **LIABILITIES** | | |
| TOTAL CURRENT LIABILITIES | $ 261,718 | $ 218,925 |
| TOTAL LONG-TERM LIABILITIES | $ 1,098,808 | $ 1,121,261 |
| **TOTAL LIABILITIES** | **$ 1,360,526** | **$ 1,340,186** |
| **EQUITY** | | |
| TOTAL CAPITAL | $ 433,238 | $ 418,453 |
| RETAINED EARNINGS | ($ 326,211) | ($ 222,346) |
| NET INCOME | ($ 43,509) | ($ 103,959) |
| **TOTAL EQUITY** | **$ 63,518** | **$ 92,146** |
| **TOTAL LIABILITIES & EQUITY** | **$ 1,424,043** | **$ 1,432,332** |



The New Leaf

Syracuse Cooperative Market
618 Kensington Road
Syracuse, NY 13210

315.472.1385
contactus@syracuse.coop

PRST STD
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PAID
SYRACUSE, NY
Permit #1550

SYRACUSE COOPERATIVE MARKET

syracuse.coop

**OPEN DAILY TO THE PUBLIC**

**8 AM TO 9 PM**
618 KENSINGTON RD

**8 AM TO 9 PM MON - SAT**
**8 AM TO 5 PM SUNDAYS**
484 SOUTH SALINA STREET

SYRACUSE COOPERATIVE MARKET

# YOU'RE INVITED TO THE ANNUAL MEETING!

***Sunday, November 15 at 12pm (Doors open at 11:30)***
***Salt City Market Community Room | 484 S. Salina St.***

