

Minutes
Fiddleheads Natural Food Co-op Board of Directors
CCi Inc., 190 Broad St. New London
7:00 - 9:00 p.m., July 29, 2008

Call to order at 7:00

Directors Present: Ed DeMuzzio - Vice President, David Jensen - Treasurer, Sheila Herbert, Allen Longendyke - Secretary, Dick Spindler-Virgin - President, Jim Stidfole.

Members Present: Pete de la Rosa, Sioux Mackey, Betty Stecher, Kristin DeMuzzio, Nancy Potter.

Motion made by Jim and seconded by Allen to approve the Minutes for June 17th, July 1, and July 15th Board Meetings. The motion was approved unanimously.

Member Comments: Betty stated that she is volunteering to become Publicity Coordinator. Peter suggested a Co-op sponsored Holistic Network and programming. It was suggested that he approach our Program Coordinator to facilitate getting that going.

Secretary's Report - As of 7/24 we now have 834 members.

Treasury Report: It was noted that there are still a group of long standing small debts, and the Board agreed to make partial payments on two of these. Total Assets stand at \$329,507, Total Liabilities are \$239,819, and Total Liabilities plus Stockholder Equity is \$329,507. The Board agreed to use \$1,000 of store revenue to help defray current accounts payable.

President's Report: The revised business plan will have a few minor changes from feedback received. There is now a rough draft of the new Member Loan Brochure which Dick and Sioux are working on. The store will have to be open more hours to get real interest from a bank in installing a ATM. There will be a thank you message placed in the coming Thursday issue of The Day for the plumbing and HVAC companies involved in the donated freezer and cooler hook-ups. The Dinner on the Farm Fundraiser Event is scheduled for 9/13. Dick noted that since the Community Preservation Corporation stated that having a grocery store in a downtown is critical to successful residential development that Fiddleheads is getting more credence from the city politic. Dick is looking into how Community Preservation Corporation could support moving Fiddleheads towards opening full time.

Allen reported that he contacted the CT Dept. of Social Services and that an application for Fiddleheads to become a Food Stamp accepting business is on the way.

Old Business:

Newsletter - Jim made a motion and Sheila seconded to change the Newsletter from monthly to quarterly. Discussion followed, which included limiting the length of the Newsletter as it was felt that anything over 4 pages lessened the likelihood of it's being read. The final motion was: "The Fiddleheads Newsletter will be a maximum of four pages in length and shall be published on a quarterly basis. Other communications with the Membership will be addressed via Fiddlegrams." The motion was approved unanimously.

501C3 Status - Jim suggested contacting a source in CT Gov. to see if the Co-op could get free State Legal Assistance in developing a 501C3 status or sister organization. Dick and Ed reported that the attorney they have discussed this matter with is looking at a \$700 fee plus there would be a filing charge with the Federal Gov. for the same amount. Jim made a motion and Ed seconded that we pursue obtaining 501C3 status and authorize expenditures up to \$1,400 to pursue this status. The motion was approved unanimously.

The Floor - Dick reported he discussed the floor covering with Tim Sparron. Rings End is willing to donate the machine to smooth out the floor and Tim will assist in training volunteers how to spread the coating. Dave made a motion to move forward with the floor, Jim seconded. Discussion ensued. The motion was approved unanimously.

The next meeting time and place: August 12, 7 p.m. CCI

9:00 Adjourn