

Minutes
Fiddleheads Natural Foods Co-op Board of Directors
CCi Inc., 190 Broad St. New London
7:00 - 9:00 p.m., August 12, 2008

Call to order at 7:00

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

Members Present: Bob Bunting, Sioux Mackey, Betty Stecher,

Motion made by Allen and seconded by Sheila to approve the Minutes for the July 29th Board Meeting. The motion was approved unanimously.

Member Comments: Betty suggested we have our website and publications in Spanish as well as English. Bob would like all Newsletter submissions for the next edition by 9/1. He would like to review any content changes before the Newsletter is released.

Secretary's Report - As of 8/12 we now have 838 members. 80% of those memberships are fully paid.

Old Business:

The Floor - Dick reported that Ring's End will be providing us with a grinder to smooth out the "test patches" on the floor and we will purchase the sealer and epoxy plus rollers. About 5 people are needed to work on this project, which should take one week. We will announce on the Fiddleheads web site that the store will be closed September 10th, and commence the work on or about Monday the 8th. Everyone spreading the floor coatings will need old golf shoes or similar footwear.

The Merchant Loan - Ed reported that Ned Hammond and Fernando Rosa are reviewing our application, for which Dick wrote a summary. Ed has requested \$30,000. We will know in early September whether or not it is approved. There is a stipulation that the loan be used to help add product to the store.

The Sprout Loan - Dick reported that in discussions with Coop 500, there is agreement that we do not have to start to repay this loan until we have secured a large loan to make the type of capital improvements necessary to have a fully operational cooperative grocery.

Community Preservation Corporation - Dick and Ed meet with Sadie and Mary from CPC. CPC would not be able to help us unless we owned our store building. CPC does believe having a downtown grocery store is key to urban center revival.

Lights - Progress awaiting the Merchant's loan.

Rent - Ed reported we were only able to pay half the rent due on 8/1. Ed said Charlie has agreed to wait on the other half.

Capital Campaign - Sioux has completed the draft of the new Member Loan/Donation brochure. The Board will review it.

501C3 Status - The CT State lead turns out to be only for the Arts. Dick spoke with an Attorney regarding this status, who believes that individuals who donate to Fiddleheads can still claim a charity tax deduction. One possible idea for creation of a 501C3 is to develop it in relation to the Local Farm to City project.

Dinner on the Farm - Dick reported this fundraising project is moving forward nicely.

Media Sale - Dick asked and the Board agreed to postpone this sale until 9/20.

Employment at Fiddleheads - tabled until next meeting.

New Business:

Ellen requested that the Board review the Savings Institute Loan and why we keep it when interest is due on it each month. Allen stated we already reviewed this earlier and that it was decided we needed to keep it for equity reasons. Ellen stated it should be reviewed again. Dick stated that we need Nancy Potter present for this discussion. The discussion was then tabled until Nancy could be present.

The next meeting time and place: August 26, 7 p.m. CCI

9:00 Adjourn