

Fiddleheads – Board of Director

Meeting Minutes

September 18, 2012

I. Call to order

Mark Roberts called to order the regular meeting of the Fiddleheads Board of Directors at 7:33PM on **September 18, 2012** located at **105 Huntington Street, New London, CT.**

II. Roll call

The following persons were present:

Mark Roberts

Jamie Lee

Lisa Cygan

Ed Demuzzio

Ellen Clinesmith

Lee Boltz

Mona Harmon-Brown

Sue Phillips

Donna Laughlin

The following were absent:

Susan Zimmerman

Suzanne Cattanach

Carolyn Wilson

Members: N/A

III. Approval of minutes from last meeting

The minutes were approved for July 2012

(Lee – Motion/Ellen-Second) All in favor (7) Opposed (0) Abstain (0)

The minutes were approved for August 2012

(Ellen – Motion/Lee – Second) All in favor (6) Opposed (0) Abstain (1)

IV. Member Comments

a) N/A

V. Secretary's Report

a) Jamie commented on needing Facebook admin access to get information for secretary's report – During July meeting Richard will work on getting access. No update given as to getting access.

Fiddleheads – Board of Director

- b) Need Membership details in advance to pull data into report for board meetings. Jamie has requested Allen to send at the beginning of the month the membership details.

VI. Presidents Report

- a) N/A

VII. Financial Report

- a) Ed supplied handouts and reviewed budget with board (including: o/s loans, account status, payroll, balance sheet and P & L)
 - a. Received approval for 150K loan. Loan will be used to pay-off other existing loans resulting with slightly lower month loan payments and some additional funds.
 - b. Would require setting aside the same amount of money for CL&P once CL&P is paid off in 2015 to pay-off balloon payment on the 150K loan when comes due.
 - c. Motion: Use 150K to pay-off existing loans. (Mark – Motion/Lee – Second) All in favor (9) Opposed (0) Abstain (0)
- b) Mark supplied handouts and reviewed forecast... close to 2 million mark
- c) Board Insurance covered for all officers of the board up to 1 million

VIII. General Manager's Report

- a) Much of our work on the redecoration of the co-op has been completed. The rear ceiling paint job was done and the walk-in cooler was resealed. It is now operating more efficiently but we are still short on adequate cooler storage.
- b) The floor finish was completed, but could use touch up of a number of spots. The checkout lanes are tentatively in place. We are working to modify the third lane to make it shorter and to serve as a quick check lane when needed. The wiring for the checkout lanes is in place, but will be set more permanently very shortly. The lanes will then be mounted to the floor.
- c) We need to arrange a location in front to serve as a membership table.
- d) We are also working on the café area and hope to have that set up in the next four weeks.

IX. Old Business

- a) Awning approved: 6K covered by Fiddleheads and 6K covered by city funds.
- b) Potential Issues with PG (Policy & Governance) Manual to be discussed in greater detail during October Retreat.
- c) Finance Committee: Ed, Jamie and Lee

Fiddleheads – Board of Director

X. New Business

- a) Member Loans to be discussed at next meeting (Ed DeMuzzio)
- b) Issuance of stock certificates (Ed DeMuzzio) to be presented by Ed at the next meeting after discussing the details with the attorney.
- c) Plan for 2013 Board Budget – Susan and Mark discussed operating budget to cover conferences, travel expenses, etc... will discuss further.

Closing Comments:

Lisa Cygan

- a) Hearing from others there is confidence in the Board
- b) Kristen's purse was stolen – later found with wallet missing. Resolution: lockers for staff
- c) Café Committee – need to present to General Manager with final approvals by board.
Warrants further discussion
 - a. Need policy for store aesthetics
 - b. Commented on ceramic sink that was purchased with no approval and not fitting for a café area.... Questioning appropriateness of the purchases and future purchases effecting the store

By Ellen Clinesmith

- a) Board Book completed w/minutes, by-laws and policy & governance – discussed what other documents should be included. No confirmation on additional items other than adding by-laws.

By Mark Roberts

Richard mentioned his role as General Manager as part time only for a few years with the position becoming full time at which time he would resign and would like to possibly return to the board. Would stay on till full time GM was hired.

XI. Adjournment

Mona Harmon-Brown motion to adjourn the meeting at **9:09PM**

Minutes submitted by: Jamie Lee

Minutes approved by: October Board of Directors Meeting, Tuesday October 16th 7:30PM