

FIDDLEHEADS BOARD OF DIRECTORS
Meeting of May 21, 2013 [Draft Minutes approved 6/18/13]

I. CALL TO ORDER

Susan Zimmerman called to order the regular meeting of the Fiddleheads Board of Directors at 6:34 pm on May 21, 2013 at 105 Huntington Street, New London, CT.

II. ATTENDANCE

The following Board members were present:

Susan Zimmerman, President
Ed Demuzzio, Treasurer
Lisa Cygan
Lee Boltz
Mona Harmon-Bowman
Carolyn Wilson
Sue Phillips
Ellen Clinesmith

The following Board members were absent:

Jamie Lee
Mark Roberts
Suzanne Cattanach

The following addition persons were present:

Richard Virgin, Fiddleheads General Manager
Alyssa Skaves, Recording Secretary

III. AGENDA REVIEW

Nothing added to the agenda at this time.

IV. APPROVAL OF MINUTES FROM PRIOR MEETING(S)

Date of Meeting: April 16th, 2013

Discussion/Corrections:

For March Minutes: no illness notation is needed for board members who are absent. Susan Cattanach is to be taken off of the absent list.

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For April Minutes: Header formatting needs to be corrected and the date changed. The net profit needs to be changed to \$45,000. On page 4, a list of the slate of board candidates is to be added (Ed Demuzzio, Suzanne Cattanach, Mona Harmon-Bowman).

Motion to approve board meeting minutes as amended:

Movant: Mona Harmon-Bowman **Second:** Lisa Cygan

Those in favor of approval (as corrected): 7

Those opposed: 0

Those abstaining: Ellen Clinesmith (not present at April Meeting)

V. Approval of General Manager's Monthly Update Report

Summary: GM's report had been emailed to board prior to meeting and a copy is attached. The following items are additional:

A new brochure is still being made which should include nice recent pictures of shoppers in the store. There are some compromises yet to be made as to what information should be included in the brochure.

To combat slow summer sales, different frozen desserts will be featured every week in addition to increased sampling of various summer items.

A summer solstice celebration is also being planned, where the store would be open all night, hosting inside and outside activities and a pancake breakfast in the morning, and which would hopefully include other downtown New London businesses.

A pilot project is being initiated, offering an opportunity for residents on Fisher's Island to call in and place orders. These orders would then be sent out on a the ferry a couple times a week.

Motion to accept GM's report:

Movant: Ellen Clinesmith **Second:** Mona Harmon-Bowman

Status of Motion:

Those in favor: 8

Those opposed: 0

Those abstaining: 0

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Action Items/Person(s) Responsible: Ellen Clinesmith offered to help with the brochure.

VI. MEMBER COMMENTS (By board policy limited to 2 minutes per speaker.)

No members present.

VII. TREASURER'S REPORT/FINANCIAL REPORT

Discussion/Summary:

There is an explanation of the disparity between the Treasurer's and General Managers figures. The treasurer and general manager will reconcile and determine a consistent way of reporting these figures in the future.

The Finance and Budget Committee have not done an analysis yet but the numbers will be reconciled, analyzed, and presented at the next board meeting.

Highlights from the Treasurer's Report: The health & beauty department has reflected some of the most growth, 90.10% growth over last year. The produce department shows a growth of 46.10% this year, however, this number builds on the success of last year. Also, when considering these numbers, one also must consider equipment failures, some inefficiency in stocking, which have had an impact.

Budget Summary and Projection: If sales continue at this rate for the remaining 9 months of the year, the store will fall \$19,000 short of reaching it's anticipated gross revenue of \$2.6 million. This means the store is very close to it's projected budget. When looking into the future, personnel additions will impact the numbers, however, these costs should be covered in the personnel budget. Three new staff members came from Connecticut's Step Up Program. It is hoped that the new personnel hired will also help increase sales by taking pressure off the staff in bulk and produce, by restocking, and by maintaining the overall appearance of the store.

Action Items/Person(s) Responsible:

Finance and Budget Committee will do an analysis of the Treasurer's report to be presented at the next board meeting.

Motion to accept Accountant's report: To be voted upon at the June meeting.

VIII. BOARD REPORTS

Board Budget: The President wants to table this until June to address board questions raised at the March meeting.

Action Items/Person(s) Responsible: Treasurer will talk to an accountant about a check list for an internal audit and the item will be put on this July agenda.

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Audit: The cost of an audit was discussed and it was suggested that an internal audit be done by an appointed internal audit committee consisting of board members.

A. Legal Review Task Force

Summary: Sue Phillips exchanged emails with the lawyer, Laddie Lushin, with some answers to his questions. He will consider this information and get back to her with some recommendations.

B. Annual Meeting Task Force

Summary: Response to the Annual Meeting was generally positive. Having a separate committee for planning was helpful and plenty of time was allowed for preparations.

Some potential improvements for next year include a bigger venue to allow room for greater attendance, the pot luck could have used two sides, ideas were swapped as how to improve the raffle, and an assigned clean up committee would have been helpful. Having an owner member attendant at the door was inconvenient. Depending on where the meeting is held, the door, if not open, would need to be staffed.

C. BOARD GOVERNANCE COMMITTEE

Summary: One member needs to be replaced. The board discussed being more proactive about recruiting members for this committee.

There will also be a discussion with the general manager about posting board member pictures and bios in the store. Ellen Clinesmith also mentioned including a picture of the board for the website, to be perhaps taken at the retreat.

Action Items/Person(s) Responsible: Acceptance is to be tabled for the next meeting when Mark Roberts is present.

IX. BOARD DISCUSSION

A. Approve Board Size

Summary: The board discussed whether, as the general manager takes on more responsibilities, such a big board is necessary and shared opinions either way. The board wanted to ensure there were enough board members to break into smaller committees, however, it was also mentioned that coop members could fill this role.

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Motion to set target board membership to 9 reached through attrition and encourage more member involvement on committees:

Movant: Mona Harmon-Bowman

Second: Lee Boltz

Status of Motion:

Those in favor: 8

Those opposed: 0

Those abstaining: 0

B. GM Evaluation Instrument

Summary: The instrument has been vetted by the Evaluation Committee and the GM. Once it is approved, it will be distributed in June, after the retreat, to members. The proposed timeline was discussed, however, the task for this meeting was to discuss and modify the instrument to ensure the board is comfortable with returning the instruments for the committee to evaluate.

Ultimately, the board felt a common understanding of the role of a board member was needed to answer all questions on the evaluation instrument, but it was decided this information would go into improving the instrument for next year.

Motion to approve General Manager Evaluation Instrument as presented:

Movant: Suzanne Cattanach

Second: Sue Phillips

Those in favor: 8

Those opposed: 0

Those abstaining: 0

Action Items/Person(s) Responsible: Evaluation instrument will be sent via email after the retreat to be returned at or before the June board meeting.

C. June 1st Retreat Outcomes

Summary: Document is attached.

Additions: Under roman numeral two, What can the general manager do on his own?, What requires board approval?, and the policy governance process.

Action Items/Person(s) Responsible: Items listed will be added.

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Motion to approve document as ammended:

Movant: Lisa Cygan

Second: Ellen Clinesmith

Status of Motion:

Those in favor: 8

Those opposed: 0

Those abstaining: 0

X. CLOSING DISCUSSION

Review Decisions, Tasks, Assignments

Next meeting topics: Membership, Conflict of Interest

Summary: Financial report, board budget report, and board governance committee report have all been tabled until the next board meeting.

Suggested topics for the next meeting: presentation about membership recruitment, improving membership representation at board meetings, and elections

XI. ADJOURNMENT

Sue Phillips moved to adjourn at 8:37 pm. The motion was seconded by Lisa Cygan. Voting was as follows:

Those in favor: 8.

Those opposed: 0.

Those abstaining: 0.

Draft minutes submitted by: Alyssa Skaves on: June 11, 2013.

Draft minutes prepared by: Alyssa Skaves on: June 11, 2013.

Minutes approved by vote of the Board on: June 18, 2013.