

FIDDLEHEADS
BOARD OF DIRECTORS MEETING
 January 20, 2015
 6:30-8:30 PM
 105 Huntington Street, New London

Time	Topic	Resource	Board Action/ Outcome	Leader
6:30	Meeting Preamble <i>Each of us is a member of the coop community and has been elected to be leaders in serving our members. May we conduct this meeting by empowering each other, treating each other with kindness, and maintaining an atmosphere of mutual respect.</i> Check-in			President
6:30-6:35	Agenda Review		Make any needed adjustments	President
6:35-6:40	Member Comments			
6:40-6:45	Minutes (Board Packet) <ul style="list-style-type: none"> • November 5, 2014 • November 18, 2014 • December 16, 2014 		Approve Minutes	
6:45-6:55	Executive Session <ul style="list-style-type: none"> • Minutes of January 8, 2015 		Approve Minutes	
6:55-7:20	Board Discussion (Topics for only for discussion at this meeting; action to be taken at future meeting) <ul style="list-style-type: none"> • <i>Discuss restricted savings account</i> • <i>Discuss Board Communication and Support</i> <ul style="list-style-type: none"> ○ Conversation with co-managers about the supports that the board needs to do its work • <i>Review 2014</i> <ul style="list-style-type: none"> • What were the board's greatest 	1)Great Basin Cooperative Restricted Funds Policy 2)Fiddleheads Article of Incorporation 1)Executive Limitations B7 Communication to the Board 2)Executive Limitations 3)B8 Board Logistical 4)Board Process C8 Governance Investment 5)Support Strategic Plan and Policies 6) Board Budget 7)Sample Board Administrators Job Description Board		

	<p>accomplishments in 2014?</p> <ul style="list-style-type: none"> • What contributed to those successes? • What are the board's biggest goals for 2015? • What will help us achieve these goals? 	Improvement Ideas from August retreat		
7:20-7:25	Managers Update Report (Board Packet)		Q&A	
7:25-7:40	Monitoring Report B3 Asset Protection (Board Packet)		Accept Report	
7:40-7:45	Request from Managers (Board Packet)		Approve Request	
7:45-8:05	<p>Action Items</p> <ul style="list-style-type: none"> • Elect Board Treasurer • Appoint Board member-Lisa Cygan • Approve Revised 2015 Board Calendar (Board Packet) • Approve Annual Meeting Date of May 3, 2015 			
8:05-8:15	<p>Consent Agenda</p> <ul style="list-style-type: none"> • C5 Code of Conduct (Board Packet) • C6 Officers (Board Packet) • C7 Committee Principles (Board Packet) 		Approval	
8:15-8:20	Discussion of items removed from consent agenda		Approval	
8:20-8:30	<p>Closings</p> <ul style="list-style-type: none"> • February 17 draft agenda (Board Packet) • Meeting Checklist <ul style="list-style-type: none"> ○ Everyone was present physically and attentively ○ No sidebar conversations ○ Maintain topic focus ○ Everyone had a voice and was heard ○ Be honest but not brutal ○ Don't monopolize ○ Clarify the purpose of each agenda item to begin ○ Signal if you feel personally attacked, disrespected, or put down • Review Decisions, Tasks, Assignments • Adjourn Meeting 		Review Evaluate meeting process: what worked and what needs improvement	President President

BOARD PACKET:

- 1) January Agenda
- 2) Draft November 5 Minutes
- 3) Draft November 18 Minutes
- 4) Draft December 16 Minutes
- 5) Draft January 8 Minutes
- 6) *Great Basin Cooperative Restricted Funds Policy*
- 7) *Fiddleheads Article of Incorporation*
- 8) Executive Limitations B7 Communication to the Board
- 9) Executive Limitations B8 Board Logistical Support
- 10) Board Process C8 Governance Investment
- 11) Strategic Plan Board Support and Communications
- 12) *Board Budget*
- 13) Sample Board Administrators Job Description

- 14)** Board Improvement Ideas from August Retreat
- 15)** Managers Update Report
- 16)** Asset Protection Report
- 17)** Co-Managers Letter
- 18)** Revised 2015 Board Calendar
- 19)** Board Monitoring Report C5 Code of Conduct
- 20)** Board Monitoring Report C6 Officers
- 21)** Board Monitoring Report C7 Committee Principles
- 22)** Draft February 17 Agenda

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 5, 2014 [Draft prepared November __, 2014]

I. CALL TO ORDER

Susan Zimmerman called to order a special meeting of the Fiddleheads Board of Directors at 6:32 p.m. on Wednesday November 5th, 2014 at 105 Huntington Street, New London, CT.

II. ATTENDANCE

The following Board members were present:

Susan Zimmerman, President
Mark Roberts, Vice President
Sue Phillips, Secretary
Carolyn Wilson (arrived 7:17 p.m.)
Mona Harmon-Bowman
Suzanne Cattanach (by conference call)
Ellen Clinesmith

The following Board Members were absent:

Ed DeMuzzio

The following additional persons were present:

Hinda Kimmel, Employment Attorney
Alyssa Skaves, Recording Secretary
Sheila Herbert, Acting Co-Manager
Kristin DeMuzzio, Acting Co-Manager

III. AGENDA REVIEW

Summary: No changes.

IV. MEMBER COMMENTS

No members present.

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 5, 2014 [Draft prepared November __, 2014]

V. EXECUTIVE SESSION TO DISCUSS PERSONNEL MATTER

Motion to go into executive session at 6:34 p.m. and to include Hinda Kimmel.

Motion: Mark Robert

Second: Mona Harmon-Bowman

All in favor.

Executive session was exited at 8:02 p.m. No notes were taken and no voting occurred.

Carolyn Wilson arrived and joined executive session at 7:17 p.m.

Motion to terminate Richard Virgin, General Manager.

Motion: Susan Phillips

Second: Mark Roberts

All in favor: 6

Suzanne Cattanach opposed

Motion to retain Frank Liberty to resolve matters relating to personal property.

Motion: Susan Phillips

Second: Mona Harmon-Bowman

All in favor: 7

Suzanne Cattanach leaves the meeting.

V. MINUTES OF PRIOR MEETINGS

A. Minutes of September 30th

No changes.

Motion to approve: Mark Roberts

Second: Mona Harmon-Bowman

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 5, 2014 [Draft prepared November __, 2014]

All in favor: 6

B. Minutes of October 13th

No changes.

Motion to approve: Mark Roberts

Second: Mona Harmon-Bowman

All in favor: 6

Ellen Clinesmith abstaining

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 5, 2014 [Draft prepared November __, 2014]

VI. PRESIDENT'S REPORT

Overview: Written report is in Board Packet.

No discussion at this time.

VII. MANAGERS REPORT

Overview: Written report is in Board Packet.

No discussion at this time.

VIII. CONSENT ITEMS

Motion to approve items on consent list: (Board Monitoring Reports C3 Agenda Planning and C4 Meetings).

Motion: Ellen Clinesmith

Second: Mark Roberts

All in favor: 6

IX. BOARD DISCUSSION

Written report is in Board Packet.

A. Staff Communication: The Board would like to broaden its communication with Fiddleheads' staff. They feel it is important to clarify and discuss the differing roles of the Board, General Manager, and staff, and policy governance as a tool in organizing broader governance. Mark Roberts and Carolyn Wilson will work with the acting co-managers to facilitate this discussion at the November 17th staff meeting at 2pm. The acting co-managers and the participating Board members will meet prior to organize their presentation.

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 5, 2014 [Draft prepared November __, 2014]

No motion required.

B. NCGA Development Cooperative Contract: A lack of clarity exists in the correspondence between the contractor and NCGA Development Cooperative. The Board's letter of intent had expressed plans for a build out, however, it remains unclear if NCGA received the letter of intent or not. The acting co-managers are going to follow up with both the contractor and NCGA to determine where the lack of communication lies.

X. GM MONITORING REPORT – Policy B6: Staff Treatment and Compensation

Monitoring report is in board packet.

The Board found the interpretations to be reasonable. There is currently very little data, but the acting co-managers will contract with Carol Lee Colter at CDS to develop a staff survey to aid them in gathering data for future monitoring reports. Acting Co-Managers proposed pushing back the date for the Staff Treatment and Compensation Monitoring report to allow for data collection and compilation, however the Board suggested leaving the date set as is stands with the expectation of perhaps entertaining a proposal in the spring to push the date back. At the November 18th meeting, the co-managers and Board will discuss the acting co-managers' roles, and future plans for hiring a GM to help determine the appropriate work load and titles for this interim period.

Motion to accept GM Monitoring Report B6 - Staff Treatment and Compensation, noting specifically that Board appreciates how comprehensive the report is although in the future Board may make more specific requests surrounding structure, format and streamlining.

Motion: Ellen Clinesmith

Second: Mark Roberts

All in favor: 6

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 5, 2014 [Draft prepared November __, 2014]

XI. REVIEW AGENDA FOR NEXT MEETING

Will add an executive session for discussion of personnel matters.

Board discussion will focus on GM search process and formation of search committee.

President’s Reports may become obsolete but we will continue to have them until all current personnel matters completely resolved. Sue Phillips will take the lead in communicating with Frank Liberty regarding personal property issues.

X. ADJOURNMENT

Motion to adjourn at _____ p.m.

Motion: Mark Robert
Second: Ellen Clinesmith
All in favor

* * * * *

Draft minutes prepared by Sue Phillips and Alyssa Skaves on November 5, 2014.

Draft minutes reviewed and prepared for submission to Board by Sue Phillips on November 11, 2014.

Minutes approved by vote of the Board on _____ and put into final form by Sue Phillips on _____.

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 18, 2014 [Draft prepared November 20, 2014]

I. CALL TO ORDER

Susan Zimmerman called to order the regular meeting of the Fiddleheads Board of Directors at 6:32 p.m. on Wednesday November 18th, 2014 at 105 Huntington Street, New London, CT.

II. ATTENDANCE

The following Board members were present:

Susan Zimmerman, President
Mark Roberts, Vice President
Carolyn Wilson (arrived 7:40 p.m.)
Mona Harmon-Bowman
Ellen Clinesmith
Ed DeMuzzio

The following Board Members were absent:

Sue Phillips
Suzanne Cattanach

The following additional persons were present:

Alyssa Skaves, Recording Secretary
Sheila Herbert, Acting Co-Manager
Kristin DeMuzzio, Acting Co-Manager

III. AGENDA REVIEW

Summary: No changes. The President extended a thank-you to all Board members for their extra commitment in the past few months.

IV. MEMBER COMMENTS

No members present.

V. MINUTES OF PRIOR MEETINGS

A. Minutes of November 5th

The Board has decided to table approval of the minutes until all Board members are present.

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 18, 2014 [Draft prepared November 20, 2014]

Motion to table minutes of November 5th,

Motion: Mark Roberts

Second: Mona Harmon-Bowman

All in favor: 5

VI. BOARD DISCUSSION

A. GM Qualifications Checklist: Document is in Board Packet. The Board and Co-Managers read through the checklist together and discussed the ranking of “soft skills.” It was determined that any trait labeled as “Required” will involve an interview question asking an applicant to demonstrate said skill. The President said she would follow up with the consultant to further define “Ethics” as seen on the checklist.

The following changes were made to the document: “Ability to build an effective management team and board” will read “Ability to build an effective management team.” “Sense of urgency” is to be removed all together. Finally, “Ability to communicate clearly, timely, and effectively” will be added to replace “Other.” The Board President will send a draft for the Board to review and a blank questionnaire will be sent to the Co-managers to fill out and distribute to staff for their input.

B. GM Search Committee: Ellen Clinesmith has offered to chair the GM Search Committee. Sue Phillips has also volunteered to be on the committee. The Co-Managers will also try and identify two staff members to serve on the committee. Ellen Clinesmith will take the lead on contacting committee members and setting meeting times.

VII. MANAGERS REPORT

Overview: Written report is in Board Packet.

There was discussion over language used to describe GAAP compliance. The Treasurer will follow up with the accountant to provide accurate wording to include in the document. The monitoring report was found to be adequate; however, the Board will work with the co-managers on continuing improvement of financial monitoring reports.

Motion to accept report as presented with a change in language regarding GAAP compliance and with the understanding of format changes in the future.

Motion: Mona Harmon-Bowman

Second: Ellen Clinesmith

All in favor: 6

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 18, 2014 [Draft prepared November 20, 2014]

Further Discussion: The Board continued to discuss the current cash-flow situation faced by the Co-op. Management will continue its work to increase sales and work with the Treasurer to develop a way to communicate financials to the Board in an effective and timely manner. A budget report and monthly financials will be shared at the December meeting and the Treasurer will give the Board a status report.

VIII. CONSENT ITEMS

Motion to approve items on consent list: (CBLD Contract 2015, Board Budget, Board Calendar, GM Search Support Contract)

Motion: Mark Roberts
Second: Ellen Clinesmith
All in favor: 6

Motion to approve Electronic Communication Guidelines:

Motion: Carolyn Wilson
Second: Ed Demuzzio
All in favor: 6

IX. EXECUTIVE SESSION

Motion to go into executive session at 8:28pm and to include Sheila Herbert and Kristin Demuzzio.

Motion: Mark Robert
Second: Mona Harmon-Bowman
All in favor

The Board came out of executive session at 9:22pm.

Motion to appoint Sheila Herbert and Kristin as Store Co-Managers at the agreed upon salary.

Motion: Mark Roberts
Second: Mona Harmon-Bowman.
All in favor

(continued next page)

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of November 18, 2014 [Draft prepared November 20, 2014]

X. REVIEW AGENDA FOR NEXT MEETING

December Agenda:

- Approval of November 5th and November 18th minutes
- Discussion of minute taking in executive session
- Monthly Cash P&L/Cash Flow Status Report from Co-Managers
- Planning and Budgeting Monitoring Report
- Search Committee Charter
- Executive Session to discuss Personnel Issues

XI. ADJOURNMENT

Motion to adjourn at 9:30 p.m.

Motion: Mark Robert
 Second: Ellen Clinesmith
 All in favor

* * * * *

Draft minutes prepared by Alyssa Skaves on November 20, 2014.

Draft minutes reviewed and prepared for submission to Board by Sue Phillips on December 22, 2014.

Minutes approved by vote of the Board on _____ and put into final form by Sue Phillips on _____.

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of December 16, 2014 [Draft prepared January 3, 2015]

I. CALL TO ORDER

Susan Zimmerman called to order the regular meeting of the Fiddleheads Board of Directors at 6:35 p.m. on Tuesday December 16th, 2014 at 105 Huntington Street, New London, CT.

Susan Zimmerman announced that Fiddleheads received a 2014 Connecticut Economic Resource Center, Inc. (CERC) award, 11/13/14, as one of the southeast region's top performing economic development projects.

II. ATTENDANCE

The following Board members were present:

Susan Zimmerman, President
Mark Roberts, Vice President
Ed DeMuzzio, Treasurer
Mona Harmon-Bowman (Acting as secretary)
Carolyn Wilson (Acting as co-secretary)
Ellen Clinesmith
Susaznne Cattanach

The following Board Members were absent:

Sue Phillips

The following additional persons were present:

Sheila Herbert, Co-Manager
Kristin DeMuzzio, Co-Manager

III. AGENDA REVIEW

Add discussion of new meeting location for BOD Meetings.

IV. MEMBER COMMENTS

No member-owners present

V. MINUTES

Motion to postpone approval of November 5 minutes.

Motion: Ellen Clinesmith

Second: Mark Roberts

5 in favor

1 abstaining

1 against

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of December 16, 2014 [Draft prepared January 3, 2015]

VI. BOARD DISCUSSION:

A. How to conduct board executive sessions.

We are a member-owner organization and want to be as transparent as possible, nevertheless the Board feels certain matters should be addressed in a way that preserves confidentiality for both individuals and the co-op, particularly in personnel matters and matters relating to real estate or potential litigation.

Consensus reached:

(1) We will change our Executive Session process to include keeping separate confidential executive session minutes and taking action in executive session if such action is considered to be of a confidential nature.

(2) Confidential minutes will become general discussion points with no attribution in future Executive Sessions.

(3) Reference to executive session in regular meeting minutes will include action taken and vote, if taken. "Board went into executive session and took X action as documented."

B. Discussion: Current financial systems.

Overview: Board is interested in discussion two issues. (1) Is current financial data timely? And (2) Do we need restricted accounts?

Discussion postponed until January Board meeting.

C. Board Monitoring Survey

Discussion of Board Monitoring Survey Results postponed until January regular meeting.

V. CO-MANAGER'S UPDATE REPORT

Kristen Demuzzio and Sheila Herbert reviewed balance sheets, income and cash flow statements noting a loss in October and profit in November.

Sheila reported store is in the process of:

- reducing inventory;
- looking at price structure;
- looking at margins more closely;
- working with each buyer to make certain each product has the right margin

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of December 16, 2014 [Draft prepared January 3, 2015]

There was discussion of benefits to joining NCGA. No approval or vote taken. Also a report of the feasibility study of Parcel J expansion done by with NCGA Development Cooperative.

VI. CO-MANAGERS' MONITORING REPORT

Kristen reviewed planning and budget monitoring report including pro forma budget and strategic plan.

Motion to approve Monitoring Report

Motion: Mark Roberts

Second: Carolyn Wilson

All in favor.

VII. ACTION ITEMS: Board Meeting Location, Board Meeting Schedule 2015 and Parcel J Letter of Intent (LOI)(see Co-Managers' Report).

After discussion, the board decided to continue meeting in its current location. Note: Ed Demuzzio will check with his partners about obtaining a key to our current meeting location to be held by Board President.

Motion to approve Board Meeting Schedule

Motion: Ellen Clinesmith

Second: Suzanne Cattanach

All in favor.

Motion to postpone discussion of LOI until January 2015 BOD meeting.

Motion: Ellen Clinesmith

Second: Mark Roberts

VIII. EXECUTIVE SESSION TO DISCUSS PERSONNAL MATTER

Motion to enter executive session at 8:50 PM

Motion: Ellen Clinesmith

Second: Mark Roberts

All in favor.

Executive session ended at 10:50 p.m.

No minutes were taken and no voting occurred.

FIDDLEHEADS BOARD OF DIRECTORS

Board Meeting of December 16, 2014 [Draft prepared January 3, 2015]

IX. ADJOURNMENT

Motion to adjourn at 10:50 p.m.

Motion: _____

Second: _____

All in favor

* * * * *

Draft minutes prepared by Mona Harmon Bowman in consultation with Carolyn Wilson on January 3, 2015.

Draft minutes reviewed and prepared for submission to Board by Sue Phillips on January 9, 2015.

Minutes approved by vote of the Board on _____ and put into final form by Sue Phillips on _____.

FIDDLEHEADS BOARD OF DIRECTORS

Special Board Meeting of January 8, 2015 [Draft prepared January __, 2015]

I. CALL TO ORDER

Susan Zimmerman called to order a special meeting of the Fiddleheads Board of Directors at 6:35 p.m. on Thursday January 8th, 2015 at 105 Huntington Street, New London, CT.

II. ATTENDANCE

The following Board members were present:

Susan Zimmerman, President
Mark Roberts, Vice President
Sue Phillips, Secretary
Carolyn Wilson
Mona Harmon-Bowman
Suzanne Cattanach
Ellen Clinesmith

The following Board Members were absent:

None

The following additional persons were present:

Hinda Kimmel, Employment Attorney (Executive Session/Legal Matter only)
Kristin DeMuzzio, Acting Co-Manager (Parcel J matter only)

III. AGENDA REVIEW

Summary: No changes.

IV. MINUTES OF PRIOR MEETINGS

A. Minutes of November 5th

Motion to approve: Susan Phillips

Second: No second – matter is not taken up

FIDDLEHEADS BOARD OF DIRECTORS

Special Board Meeting of January 8, 2015 [Draft prepared January __, 2015]

V. EXECUTIVE SESSION TO DISCUSS PERSONNEL MATTER

Motion to go into executive session at 6:42 p.m. and to include Hinda Kimmel.

Motion: Mark Roberts

Second: Suzanne Cattanach

All in favor.

Executive session was exited at 7:41 p.m. .

Separate minutes of executive session and action taken therein is maintained in a confidential file.

VI. Action on Parcel J Letter of Intent

Overview: Written summary is in Board Packet. Developer plans to move forward with project even if grant funding is not available. As discussed at the December 18 board meeting, NCGA development cooperative advises that Fiddleheads is not ready to undertake a major expansion.

Motion to not pursue expansion to Parcel J.

Motion: Mark Roberts

Second: Ellen Clinesmith

6 in favor

1 opposed

Board President and Vice President will be preparing a brief statement for e-Blast and an article for February newsletter.

X. ADJOURNMENT

Motion to adjourn at 8:01 p.m.

Motion: Ellen Clinesmith

Second: Mona Harmon-Bowman

All in favor.

* * * * *

Draft minutes prepared for submission to board by Sue Phillips on January 9, 2015.

Minutes approved by vote of the Board on _____ and put into final form by Sue Phillips on _____.

GREAT BASIN COMMUNITY FOOD COOPERATIVE RESTRICTED FUNDS POLICY

1. *Categorizing contributions.* The GM reports contributed income in one of three categories: unrestricted, temporarily restricted, or permanently restricted. These different income classifications are determined by either the absence or the existence of donor- imposed restrictions on the use of funds.
2. *Definitions.* **Restrictions can only legally be placed on funds by their donors.** The shape and form of the restrictions are defined in the “gift instrument.” The gift instrument is the document that establishes the use of the donated funds. Examples of gift instruments include award letters from foundations or government agencies and letters from individual donors.
 1. **Unrestricted:** These funds are free from any external restrictions and available for general use. **Many individual contributions are unrestricted, as are general operating and unrestricted grants.**
 2. **Temporarily Restricted:** These funds have donor-imposed restrictions that can be fulfilled in one of two ways: passage of a defined period of time (time restriction) or by performing defined activities (purpose restriction). These funds most often come from a grant received to operate a specific program or project or individual contributions given with the intent of supporting a particular program or campaign.
 3. **Permanently Restricted:** **These funds are restricted by the donor for a designated purpose or time restriction that will never expire.** The intent is that the principle balance of the contribution will remain as an investment forever, and the organization will utilize the interest and investment returns, such as with an endowment.
 4. For purposes of this policy, Temporarily Restricted and Permanently Restricted Contributions are collectively referred to as **Restricted Contributions.**
3. *Seeking and acceptance of contributions.* *In seeking and accepting contributions, the GM:*
 1. *Obtains Board approval before applying or otherwise seeking a Restricted (whether Temporarily or Permanently) contribution(s) of \$10,000 or more or any Restricted Contribution(s) that requires the GBCFC to provide \$5,000 or more in matching funds, if funds for such a purpose are not already included in the Board- approved budget.*
 2. *Obtains Board approval to accept a Restricted Contribution(s) if: (i) more than 60 days have passed since Board approval to apply/seek a contribution(s) or (ii) if the gift instrument includes additional or substantively different restrictions from those known at the time of application.*
 3. *Provides the Board with an assessment of the GBCFC’s capacity and ability to administer and fulfill the conditions of Restricted Contributions, including the costs to do so. The Board is responsible for understanding the requirements of*

Restricted Contributions prior to granting approval to seek, or at the latest, accept a Restricted Contribution.

4. *Accounting requirements. In accounting records, the GM:*
 1. *Recognizes or records Restricted Contributions in the GBCFC's accounting records in the year that an unconditional commitment for the funds is received regardless of when the related expenses will occur. Accurate accounting is especially important for Restricted Contributions that are intended for use over a multi-year period. A portion will be released from restriction in each year of the grant period.*
 2. *Creates accounts in the chart of accounts for Restricted Contributions. New income from a Restricted Contribution is recorded in the restricted income account. When the time or purpose restriction has been met, a journal entry is made to transfer funds from the temporarily restricted account to the unrestricted account (i.e., "release from restrictions").*
 3. *Ensures that the balance sheet delineates temporarily restricted funds from unrestricted funds.*
5. *Management Practices. In using restricted funds, the GM:*
 1. *Does not budget to spend money unavailable to the GBCFC.*
 2. *Avoids "borrowing" money from restricted funds.*
 3. *Spends restricted funds first whenever possible, so unrestricted funds will be available for future use.*
 4. *Helps educate staff and board members who are accountable for the GBCFC's financial decisions so that they fully understand funding restrictions.*
 5. *Avoids basing decisions on restricted funds. Formatting financial reports with columns that delineate unrestricted and restricted funds can be very helpful.*
 6. *Understands how restrictions will impact cash flow and availability of funds.*
 7. *Knows when restrictions are satisfied and how to release the funds from restriction.*
 8. *Develops a simple and reliable way to track restrictions on funds.*

CERTIFICATE OF INCORPORATION STOCK CORPORATION

Office of the Secretary of the State
30 Trinity Street / P.O. Box 150470 / Hartford, CT 06115-0470 / Rev. 03/13/2002

Space For Office Use Only

Filing Fee: See cover letter

1. NAME OF CORPORATION:

Fiddleheads Natural Foods Cooperative, Inc

2. TOTAL NUMBER OF AUTHORIZED SHARES: 20,000

If the corporation has more than one class of shares, it must designate each class and the number of shares authorized within each class below

Class	Number of shares per class
<i>CLASS A Member Voting</i>	<i>5,000</i>
<i>CLASS B Non-Voting Preferred</i>	<i>15,000</i>

3. TERMS, LIMITATIONS, RELATIVE RIGHTS AND PREFERENCES OF EACH CLASS OF SHARES AND SERIES THEREOF PURSUANT TO CONN. GEN. STAT. SECTION 33-665:

See Attachment

Space For Office Use Only

4. APPOINTMENT OF REGISTERED AGENT: (Please select only one A. or B.)

Print or type name of agent:

A. Individual's Name:

Colleen Brower

Business address: (P.O. Box is unacceptable)

None

Residence address: (P.O. Box is unacceptable)

63 William Street
Pawcatuck, CT 06379

B. Business Entity:

Address: (P.O. Box is unacceptable)

Acceptance of appointment

Colleen Brower

Signature of agent

5. OTHER PROVISIONS:

See Attachment

6. EXECUTION:

Dated this 6 day of March, 20 04.

Certificate must be signed by each incorporator.

See Attachment

PRINT OR TYPE NAME OF INCORPORATOR(S)	SIGNATURE(S)	COMPLETE ADDRESS(ES)
Colleen Brower	Colleen Brower	63 William St. Pawcatuck, CT 06379
Ann-Marie Chapman	Ann Marie Chapman	9 McGrath Court Stonington, CT 06378
Elizabeth Archer Marleen	Elizabeth Archer	368 Mistucket Ave Stonington, CT 06378
Stafford McHenry	Stafford McHenry	368 Mistucket Ave Stonington, CT 06378

Additional Signatures on Attachment

**Addendum to Certificate of Incorporation
Stock Corporation**

1. **Name:** *Fiddleheads Natural Foods Cooperative, Inc.*
2. **Total Number of Authorized Shares:** 20,000

Class	Number of Shares per Class
Class A Member Voting Stock	5,000
Class B Non-voting Preferred Stock	15,000

3. **Terms, Limitations Relative Rights and Preferences of Each Class of Shares and Series Thereof Pursuant to Conn. Gen. Stat. Section 33-665.**
 - **Class A Member Voting Stock.** Members who meet Membership requirements shall purchase one (1) share of Class A Member Voting Stock, having a par value of twenty-five dollars (\$25). The Board of Directors shall establish the number of Class A shares authorized to be outstanding at any one time. The record owner of Class A Voting Stock shall be as it appears on the books and records of the Cooperative, and such record owner shall be entitled to one vote on any matter before shareholders for a vote. Ownership of Class A Voting Stock is restricted to Members of the Cooperative, and such shares may not be assigned, sold or otherwise transferred by the record owner, whether voluntarily or involuntarily or by operation of law or otherwise, except by action of the Cooperative, which shall act as the transfer agent for all transfers of shares. Upon the termination or withdrawal from Membership of the record owner, his/her Class A Voting Stock shall be retired immediately at par value by the Cooperative's Board of Directors. No dividends shall be paid on shares of Class A Voting Stock. All Class A Voting Shares shall be valued equally and shall have equal benefits and rights. Only Members who have fully paid for their stock shall be issued stock and shall have voting rights. All Class A shares will be offered for sale and sold in accord with applicable laws.
 - **Class B Non-voting Preferred Stock.** The Cooperative may issue Class B Non-voting Preferred Investment stock, under a plan to be adopted by the Board of Directors, which plan shall include; (a) determining a suitable book value and share price prior to issuance, and (b) compliance with applicable laws in the method of offering and selling such shares. Class B Non-voting stock may be owned by any Member or non-Member wishing to provide capital to the Cooperative. The Board of Directors shall establish the number of shares of Class B stock authorized to be outstanding at any one time. The record owner of Class B Non-voting Stock shall be as it appears on the books and records of the Cooperative, and such record owner shall not be entitled to vote on any matter before Members for a vote. Ownership of Class B Non-voting Stock is restricted to the record owner as it appears on the books and records of the Cooperative, and such shares may not be assigned, sold or otherwise transferred by the record owner, whether voluntarily or involuntarily or by operation of law or

otherwise, except by action of the Cooperative, which shall act as the transfer agent for all transfers of shares. Class B Non-voting Stock may be retired upon request of the record holder at the discretion of Cooperative's Board of Directors, provided that the Board determines that such retirement shall not have a material adverse financial affect on the fiscal soundness of the Cooperative. Dividends paid on shares of Class B Non-voting Stock shall be non-cumulative, and may be declared solely at the discretion of the Board. Dividends shall be paid in accordance with the terms by which the shares were issued, and the amount of such dividends shall not exceed eight percent (8%) per year based on the book value of the shares. All Class B shares will be offered for sale and sold in accord with applicable laws.

- The amount of all capital stock issued by this Cooperative shall not exceed five million dollars, and no shares may be issued at less than their par value. No share shall be issued until the full price thereof has been paid in cash. No shareholder shall receive less than the par value of any share when disposing of the same to the Cooperative. No person shall become a shareholder of the Cooperative except by consent of the Board of Directors.
- In the event of the liquidation, dissolution or winding up of the affairs of the Cooperative, whether voluntary or involuntary, after paying or providing for the payment of all debts as provided by law and the retirement of all Class B Non-voting Preferred Sock, the holders of written notices of allocation will be entitled to receive an amount in cash equal to the stated amount of such written notices of allocation. The holders of written notices of allocation shall not be entitled to receive any further distributions with respect to such interests.

Thereafter, each Member will be entitled to receive an amount in cash equal to each of the following in this order: a) the payment of any unpaid sums in their capital account; b) the return of their Membership Fee and any other capital contributions actually made; and c) the return of the amount paid for their Class A Member Voting Stock, not to include any annual membership dues or other fees. All of the remaining balance of the assets of the Cooperative will be distributed among Members on an equitable basis based on the value of business done with the Cooperative during the ten fiscal years immediately preceding dissolution, as shown by the books and records of the Cooperative, or by such other equitable method as the Board may determine at that time.

4. Appointment of Registered Agent

<p>A. Individual's Name</p> <p>Colleen Brower</p>	<p>Residence address:</p> <p>63 William Street Pawcatuck, CT 06379</p>
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Acceptance of Appointment

Colleen Brower
Signature of agent

5. Other Provisions

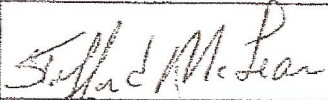

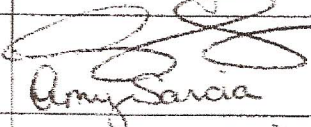

1. The Corporation shall have perpetual existence.
2. The Members may make, amend or repeal the bylaws of the Cooperative, as limited by law, under procedures established in the bylaws.
3. The bylaws shall provide:
 - That each member shall be entitled to one vote on any subject that requires voting by members.
 - Requirements for the distribution and apportionment of net earnings and losses, the payment of patronage to members, and the establishment of an internal capital account for each member.
 - That no distribution of net earnings to members shall be declared or paid until a sum equal to ten percent of the net profits is appropriated for a contingent or sinking fund and until there has been thereby accumulated a sum equal to twenty percent of the capital stock.
 - A limit on the payment of dividends on capital stock.
 - Requirements for the indemnification of directors and officers of the Cooperative.
4. The Cooperative may be a partner in any business enterprise that the Cooperative would have the power to conduct by itself.

2090

6. Execution

Dated this 6th day of March, 2004

Typed Name of Incorporator	Signatures(s)	Complete Address(es)
Colleen Brower	<u>Colleen Brower</u>	63 William Street Pawcatuck, CT 06379
Anne-Marie Chapman	<u>Anne Marie Chapman</u>	9 McGrath Court Stonington, CT 06378
Elizabeth McLean H. ARCHER	<u>Elizabeth McLean H. Archer</u>	368 Mistuxet Avenue Stonington, CT 06378

Stafford McLean		368 Mistuxet Avenue Stonington, CT 06378
Michael Rosenkrantz		154 Broad Street New London, CT 06320
Amy Sarcia		68 River Road Pawcatuck, CT 06379
Susan Weiss		13 Center Street Noank, CT 06340

FIDDLEHEADS NATURAL FOODS COOPERATIVE, INC.**FIRST MEETING OF INCORPORATORS**

The undersigned, intending to act as incorporators and to form a cooperative corporation under the laws of the state of Connecticut, at their First Meeting of Incorporators, held on November 8, 2004 do hereby take the following actions:

VOTED: To ratify the Certificate of Incorporation, attached hereto as Exhibit 1, as the Certificate of Incorporation of the Fiddleheads Natural Foods Cooperative, Inc. and to authorize the filing of such Certificate with the proper state authorities and payment of filing fees in connection therewith. The Certificate is to be filed with the permanent corporate records of the Corporation.

VOTED: To adopt the bylaws, attached hereto as Exhibit 2, as the bylaws of the Fiddleheads Natural Foods Cooperative, Inc. The bylaws are to be filed with the permanent corporate records of the Corporation

VOTED: That the initial principal office of Fiddleheads Natural Foods Cooperative, Inc. shall be located at 68 River Road, Pawcatuck, CT 06379 until changed in accord with the bylaws.

VOTED: That the following individuals are hereby elected to serve as officers and directors of Fiddleheads Natural Foods Cooperative, Inc, as indicated below, each to hold office in accord with the bylaws of the Corporation.

Colleen Brower, President and Director for a 3 year term
David Lewis and Anne-Marie Chapman, Vice President and Director for a 2 year term
Michael Rosenkrantz, Treasurer and Director for a 3 year term
Amy Sarcia, Secretary and Director for a 2 year term

The following individuals are hereby elected to serve as directors for the terms specified:

Sara Kimball, 3 year term
Theresa Bessette, 3 year term
Sally McGee, 2 year term
Stafford McLean, 1 year term
Cynthia Lichtenstein, 1 year term

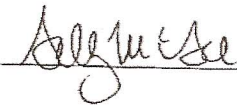
IN WITNESS WHEREOF, this Meeting Minute of the First Meeting of Incorporators has been executed and shall be filed with the permanent records of the Corporation.,

Dated: As of November 8, 2004

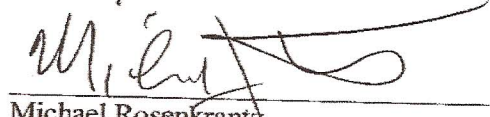
(signatures appear on the next page)


Colleen Brower

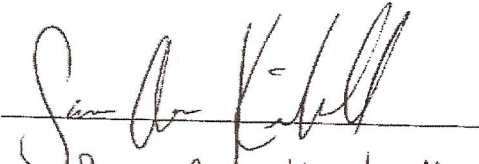

Anne-Marie Chapman


Selma


Stafford McLean


Michael Rosenkrantz


Amy Sarcia


Sara Ann Kimball

Executive Limitations B7 – Communication to the Board **Adopted June 18,2013**

The General Manager shall not cause or allow the Board to be uninformed or unsupported in its work.

The GM will not

- I. Submit monitoring reports that are untimely or inaccurate, or that lack operational definitions and verifiable data directly related to each section of the policy.
- II. Fail to report any actual or anticipated noncompliance with any Board policy, with a plan for reaching compliance, in a timely manner.
- III. Allow the Board to be unaware of relevant legal actions, media coverage, trends, public events of the Cooperative, or internal and external changes.
- IV. Withhold his/her opinion if the GM believes the Board is not in compliance with its own policies on Governance Process (Policy C1) and Board-Management Delegation (Policy D3) particularly in the case of Board behavior that is detrimental to the work relationship between the Board and the GM.
- V. Deal with the Board in a way that favors or privileges certain Board members over others except when responding to officers or committees duly charged by the Board.
- VI. Fail to supply, for the Board's consent agenda, all decisions delegated to the GM yet required by law, regulation, or contract to be Board-approved.

**Executive Limitations B8 –Board Logistical Support **Adopted
June 18,2013****

The General Manager shall not allow the Board to have inadequate logistical support. The GM will not:

- I. Allow Board Members to be without an updated copy of the Policy Register and the Bylaws.
- II. Provide inadequate information and notice to members concerning Board actions, meetings, activities and events.
- III. Allow insufficient archiving of board documents.

Board Process C8 – Governance Investment **Adopted June 18, 2013**

We will invest in the Board's governance capacity.

- VII. We will make sure that Board skills, methods and supports are sufficient to allow us to govern with excellence.
- VIII. We will incur governance costs prudently, though not at the expense of endangering the development and maintenance of superior capability.

We will use training and retraining liberally to orient new directors and candidates for membership, as well as to maintain and increase existing directors' skills and understanding.

We will arrange outside monitoring assistance as necessary so that the Board can exercise confident control over organizational performance.

We will use outreach mechanisms as needed to ensure our ability to listen to owner viewpoints and values.

We will use professional and administrative support as needed.

- IX. We will develop the Board's annual budget in a timely way so as to not interfere with the development of the Cooperative's annual budget. In no case will we complete this work later than October.

**Monitoring Report -
BOARD COMMUNICATION AND SUPPORT**

Leadership provides all necessary communication and support to the Board in a timely fashion

Strategy	Goals
Leadership will submit all monitoring reports in a timely and acceptable state	By Jan 31st leadership will define a format for staff to provide necessary data to submit relevant monitoring report; Additionally leadership will provide a calendar for data submission requirements.
	Leadership will finalize draft of monitoring report 2 days prior to due date for submission
	Monitoring report will be finalized and submitted to board by 3 p.m. of due date
	Electronic copy of the Monitoring report will be placed on the shared drive within 2 days of report acceptance by Board. (Any significant communication needs from report will be accomplished via email or staff meetings)
Leadership will submit information regarding Co-	Leadership will provide a monthly Managers report at Board meetings
	Leadership will communicate critical issues to the Board immediately
Provide Financial Support for Board operations	As part of the planning and budget process, by June 1st leadership will request from board a budget proposal for following years plans to be submitted by July 1st
	Board and leadership will negotiate/agree on final budget amount for Board operations by Sept 15th



Budgets: The Board's Plan for Governance Investment

By Michael Healy, CDS

Why do budgets matter?

The board of directors fulfills an essential governing role in a cooperatively-owned, democratically-controlled business; few assets are more valuable to a cooperative than a board that functions well, learns what it needs to do its job expertly, and provides excellent leadership. Providing that excellent leadership requires expertise, and developing expertise requires investment.

In carrying out the board duties, directors invest plenty of time and energy. Along with the directors' personal investment, the co-op itself should invest sufficient financial resources to help the board properly accomplish its job. Boards then must plan for, acknowledge and account for their use of the co-op's resources. How can we account for these costs? In the same way that we account for the expenses in any department: in the annual budget and in financial statements. Just as a department within the operational side of a co-op should have a budget, so too should the board.

How do we develop and evaluate our budget?

Governance is clearly distinct from operations, but the board's budget still must fit within the context of the operational budget. The General Manager must be able to anticipate the expenses the co-op will incur over the course of the year— whether those expenses are the cost of rent or the cost of training new directors. In this way, the board is just like any operational department: the board should have a reasonable budget that is based on its plan for the year, formulated in a timely way so that it can be incorporated into the overall co-op budget, and monitored over the course of the year. The essential difference between the governance and operational portions of the overall budget is that the board, not the staff, is responsible for developing the board's budget.

In developing a budget, boards must make five critical decisions:

- What we want to accomplish
- How we plan to spend money in the coming year
- When the budget will be created
- Who will actually create the budget
- How we will evaluate our budget

As with any budgeting process, you will probably have a few rounds of conversation with the whole board to answer the big questions, decide priorities and establish expectations.

In making the first two decisions from the list above, you can ask and answer a few key questions to help you find your way to a budget clearly tied to the board's goals and plans. These questions can include:

- What do we want to accomplish? Is there a cost associated with any of our goals? What is that cost?
- What did we spend last year? Was that not enough or too much? Were we able to accomplish what we wanted?
- How much of the co-op's total budget will we commit to governance? What can we afford? What do other co-ops spend?

The board's decisions regarding some of these fundamental questions can guide your Governance Investment policy and the budgeting details that will follow.

The easiest of the decisions to make is probably the one of timing. The board's budget must be completed on the same timeline as the operational departments' budgets. Ask your General Manager to tell you the timeline, and then plan the rest of your work by figuring backwards. Though it's always acceptable to finish the job early, a board should never hold up the operational budgeting process by submitting its own portion late.

As far as who is responsible, we begin with two critical parameters that do not change: the board as a whole is ultimately responsible for its own budget, and the board can delegate the work of creating that budget to whomever it chooses. One choice for delegation is the board treasurer. The board could also delegate the work to a task force specifically formed for this purpose. In fact, the board could even delegate this work to the General Manager—as long as the whole board has clearly stated its expectations, and retains the ultimate authority for accepting its own budget. Delegating the work to the GM is not the same as making the GM responsible for the budget.

Finally, evaluating the previous year's budget and monitoring the Governance Investment policy go hand-in-hand, and you will find it most helpful to carry out the monitoring process in the context of creating next year's budget. As with any policy, your Governance Investment policy should be monitored with data – a comparison of actual to budgeted expenditures, for example. One person can be assigned the responsibility of writing the monitoring report, but only the whole board can answer questions like “Did we spend the right amount?” and “Did we accomplish what we wanted?” Once the board has answered these questions, then you have some basis for your decisions about next year's budget.

What do we budget for?

So now that we have a clear overall process, we can look at a tool to help us decide what to budget for. Managers who participate in the CoCoFiSt (Common Cooperative Financial Statements) program use a common Chart of Accounts, a standardized way to keep track of income and expenses. The budget categories included as an appendix to this article are based on the CoCoFiSt model, and boards may find that using this common model will make it easier to compare your budget to other co-ops' board budgets. A board does not necessarily need to plan to spend money in every category, and the actual

amount allocated in any category will vary from board to board or year to year. In allocating amounts to the various categories, the person or group assigned responsibility for creating the budget will rely on clear direction from the board about the board's priorities and plans for the upcoming year – these decisions drive the budgeting process.

How do we guide our budgeting work?

All of this work, from asking the big-picture questions to figuring out the detailed numbers for any line item, should be guided by a board policy. Within the Policy Governance framework, a board would have a Governance Process policy, perhaps called “Governance Investment” in which the board lays out the values and the delegated responsibilities that guide this work. You will find a sample of such a policy as an appendix to this article.

Budgeting work does not have a definitive beginning or ending; rather it is a constant cycle of decision-making and feedback in the form of monitoring. The time to jump into this cycle is now:

- Begin the conversation at the board level.
- Agree on at least an initial policy (or set of expectations).
- Assign responsibility for creating the budget details.
- Regularly check to see how you are doing.

Member-owners count on their elected board to make many decisions that serve the best interest of our cooperatives; deciding to carefully and thoughtfully invest in the board itself will help ensure that the co-op is more than a store – it is an example of the power inherent in democratically-controlled business and capital. The budget is just one tool the board uses to maintain and build its capacity to grow with the cooperative.

Department: Administration
Job Title: Board Administrator
Status: Hourly / Non Exempt / Range 11

Job Summary: Provide support services for the Board of Directors. Provides for smooth coordination and movement of information between members of the Board, staff and members.

Organizational Relationships: Accountable to the General Manager and the Board President. Interacts with Board members, members and customers, Co-op staff, and vendors.

Qualifications: Strong background in administration at an executive level. Previous experience in minute taking for an executive board. Excellent verbal, written, communication and meeting planning skills. Demonstrated ability to work with minimal direction. Ability to collect, coordinate, organize and archive files and information. Confidentiality essential.

Keyboarding skills: 75 wpm
Computer skills: Outlook; Microsoft Word; Excel

Attendance Requirements: Hours include weekdays, evenings, and weekends for special events. Flexible scheduling required.

Work Environment: Administrative Office.

Equipment: Digital telephone system, computer, printer system (includes copier, printer, fax, and folding machine), other office machines.

Quality Standards:

Confidentially: maintains confidentiality of material.

Technical Competence: remains updated on computer, telephone and copier systems.

Customer Service: Provides customers a high level of service by responding quickly and courteously, giving direct eye contact, addressing any unresolved questions by taking telephone number and ensuring follow up.

Job Duties and Responsibilities:

*Provides administrative support to General Manager, Board President and Board Secretary on board related matters (including research and correspondence).

- *Coordinates and disseminates materials for the Board to be prepared for meetings and retreats.
- *Attends and records notes for all board, membership and other meetings.
- *Prepares draft meeting minutes in approved format.
- *Arranges logistics for board meetings and retreats.
- *Coordinates nominations and election process as directed.
- *Publicizes board and committee meetings times and agendas.
- *Prepares, maintains and distributes Board Handbook and Board Policy Manual.
- *Maintains board calendar, task lists and other organizing tools as needed.
- *Locates and compiles information for Board as requested.
- *Composes reports and correspondence for Board.
- *Maintains records and board archives including approved minutes, Bylaws and affected documents.
- *Facilitates member access to public portions of board records.
- *May perform regulatory compliance duties for business licenses.
- *Other duties as assigned.

Fiddleheads Board Ideas: August 16, 2014

Time Keeping

- Set realistic time frames
- Group responsibility – Each Director assumes 100% responsible for the quality of the meeting
- Make conscious choices

Meeting Agendas

- Review the upcoming meeting agenda at end of the meeting
- Prioritize agenda topics [coordinate with policy giving Pres responsibility for agenda planning]
- The most important topics are placed at the beginning of the meeting agenda

PREPARATION!

- Board President will be provided with adequate lead time to prepare the Board Packet
- The meeting will proceed without the unprepared.
- Unprepared Directors will recuse themselves and abstain from voting.

Questions: Get Help![CBLD Library, Training, Networking]

- Orientation
- Conceptual Items

Policy Familiarity – “What do the policies say?”

- Directors will familiarize themselves with policies prior to Board meetings
- Study Group?

Decision Clarity

- Clarify and indicate in minutes the decision that has been made.
- Develop talking points accompanying Board decisions in support of “one voice”.

Consent Agenda Changes

- Next meeting if more time is needed
- Know in advance?

What is a “valid” conversation?

- It is a Board issue? Not GM. Not individual.
- Priority and Preparation, example is bringing up bike rack. Good idea but is it relevant to the board discussion?

Agreement with Speaker – Parliamentary procedure

- Indicate agreement by rapping the table.

Policy Governance questions

- Focus on understanding and improvement
- Should be asking “what does our policy say?”
- “Is this the Policy we want? as a step in the monitoring decision tree

Utilize the Monitoring Matrix

Utilize a Board administrator

MANAGERS REPORT
January 15, 2015

Our top priorities for 2015 are the following:

- 1. NCGA Membership**
- 2. Online Shopping**
- 3. Restructure/Space Allocation**

NCGA Membership will yield financial return and operational excellence.
Online Shopping will yield wider geographical accessibility and market share.
Restructure/Space Allocation will yield increased product availability for one-stop shopping therefore increased basket size.

- Preparations are underway for Fiddleheads 7th Birthday “Celebrating 7 years of the 7 Cooperative Principles”. The event will be well advertised.
- Our Strategic Plan continues to be developed. Our Data Department has completed their portion of the plan; other departments are close.
- Successful 4th Quarter Inventory, inventory is becoming more streamlined, results received in record time.
- Excellent December sales; able to significantly decrease losses incurred in the early fall.
- Met with Ct. Northeast Organic Farmers Association (NOFA) to explore the development of closer ties with Ct. NOFA especially in the Eastern Ct. region.
- Met with Brian Dey of Four Seasons to discuss Produce Dept. sales and labor cost.
- CDS Conference in Keene, NH was attended by Kristin DeMuzzio and Colleen O’Reilly. Also, attending as Working Member Owners were Helene Bardinet and Kelleen Giffin. All attendees expressed high satisfaction with the event. Their learnings will be shared among staff.
- Three employees have left for personal/family reasons. Wendy Jakoboski, Janet Marolda and Elizabeth Larson Spurr.
- We are pleased to announce that Rachel Watrous has accepted the position of Assistant Produce Manager.

Policy: B3 – Asset Protection, Last revised: June 18, 2013

We report compliance with all parts of this policy.

Unless indicated otherwise all data covers the period from Jan 1 through Dec 31, 2014, and is accurate as of Jan 1, 2015.

We certify to the best of our knowledge that the information contained in this report and attachments is true.

Signed _____, Co- General Managers

The General Manager shall not allow assets to be unprotected, unreasonably risked, or inadequately maintained.

The GM will not:

1. Allow equipment and facilities to be inadequately insured or otherwise unable to be replaced if damaged or destroyed, including coverage for any losses incurred due to business interruption.

Interpretation:

The Co-op will have in place insurance that would be considered usual and normal for a retail grocery business of our size in our region.

Operational Definitions:

- The Co-op will have sufficient insurance to cover property, inventory, and business interruption.
- A reliable 3rd party will assess our insurance coverage annually to determine its adequacy.

Data:

- Summary of Business Insurance Coverage Dec 2014

Type	Individual Occurrence Limit	Aggregate Limit	Carrier	Rating	Renewal Date
General Liability	\$1,000,000	\$2,000,000	State Auto	A	12/15/2015
Business Interruption	Actual Loss Sustained	12 Months	State Auto	A	12/15/2015
Property Contents	\$540,000	N/A	State Auto	A	12/15/2015

- Dane Meisler of Kapatoes Insurance Company, a reputable insurer for many co-ops in the region, is reviewing our existing policies and will indicate whether or not they are adequate for our business needs. He insures a number of co-ops across the country and is familiar with the cooperative business model. By end of the February, we will assess the recommendations from his findings and make any modifications as needed. We will inform the BOD if any important matters arise.

The Co-managers report compliance.

2. Allow unnecessary exposure to liability or lack of insurance protection from claims of liability.

Interpretation:

The co-managers interpret this to mean that the Co-op should carry liability insurance. “Unnecessary exposure to liability” refers to insurable risks that could have been prevented by knowledge of and adherence to labor laws and personnel regulations, safety procedures for staff and customers, and all policy and procedures of the Co-op. Adequate liability insurance reasonably protects the Co-op’s assets in the case of a legal judgment against the Co-op.

Operational Definitions:

- The Co-op has written policies regarding family medical leave, violence in the workplace, fair treatment, harassment, equal employment opportunity, grievance, progressive discipline and safety.

- Insurance coverage for business liability insurance, worker’s compensation and Directors and Officers liability is deemed reasonable and sufficient by Co-op’s insurance broker.

Data:

- Policies: The Co-op’s Employee Handbook details our policies for family medical leave, violence in the workplace, fair treatment, harassment, equal employment opportunity, grievance, progressive discipline and safety.
- In 2015 the Co-op will conduct periodic analysis of certain sections of its Employee Handbook. These sections will be reviewed for fairness, efficacy and transparency. For example, the existing sexual harassment policy contained in the handbook is currently being reviewed by an outside professional non-profit organization, The Sexual Assault Crisis Center of Eastern Connecticut (SACCEC). Program director Maria Busineau, a staff member, Ellen Anthony, and Laurie Gorham, a dedicated member-owner will review this policy, and make recommendations to management with feedback and suggested revisions.
- A staff and management joint committee has been empowered to develop to Security & Safety Handbook and plan for implementation and dissemination which will be submitted by May 1, 2015. This draft will be reviewed by an outside entity, and at least one other co-op with similar systems and procedures already in place before implementation.
- In 2015 the Co-op will develop standard operating procedure guides, as well as conduct training and orientation workshops to all staff. The Co-op already provided two sexual harassment prevention workshops. Partnering with SACCEC, the workshop evaluations gave high marks and over 95% of our regular employees participated in this learning important experience. All new employees will receive training in these areas as they are completed.
- The Co-op has reached out for professional guidance from the New London Police Department. Before the end of January, Officer Brinnen-Lopez will conduct a survey of the interior and exterior of the building and parking lot. He will provide verbal suggestions for improvement if necessary.
- Insurance: The Co-op carries the specified insurance coverage below. Currently, an outside agent, Dane Meisler at Kapatoes Insurance Services is examining our existing policies. He insures a number of co-ops across the country and is familiar with the cooperative business model. As part of his analysis, Mr. Meisler is considering factors such as our current worth, inventory, payroll, staff, square footage, equipment, etc. By end of the February, we will assess the recommendations from his findings and make any modifications immediately as needed.

Summary of Liability Insurance Coverage Dec 2014

Type	Individual Occurrence Limit	Aggregate Limit	Carrier	Rating	Renewal Date
Workers Compensation	\$1,000,000	\$500,000	Interguard	A	2/1/2015
Directors & Officers	\$1,000,000	\$1,000,000	Darwin National	A-	12/09/2015

The Co-managers report compliance.

3. Allow deposits or investments to be unreasonable risked.

Interpretation:

The Co-op will follow all federal and state regulations to ensure its deposits and investments are secure and without risk.

Operational Definitions:

- The Co-op will conduct all its banking only with financial institutions that are insured by The Federal Deposit Insurance Company (FDIC). The FDIC is “backed by the full faith and credit of the United States government.”
- Deposits: The Co-op’s funds should be fully insured with limited exceptions. Compliance will be achieved by evidence that all cash holdings and investments are
 - o less than \$250,000 in an FDIC or NCUA insured institution; or
 - o more than \$250,000 in a single primary checking account in an institution that has the highest rating from a national rating service
- The Co-op has no outside investments at this time.

Data:

Summary of Cash Holdings December 31, 2014

Institution	Rating	Rating service	Amount Deposited	Amount Insured
Dime Bank – checking combined	Satisfactory	Community Reinvestment Act (CRA)	\$72,932	\$250,000 combined checking and savings
Dime Bank – savings	Satisfactory	Community Reinvestment Act (CRA)	\$51,604	As above

The Co-managers report compliance.

- 4. Allow inadequate security of premises and property.

Interpretation:

The Co-op’s parking lot, store, and all of its contents defines the “premises and property” which demands “adequate security.” Therefore, the Co-op will have processes for secure cash handling, inventory, payables, payroll, fixed assets, and our building security. In addition, the Co-op will have no material losses due to inadequate security.

Operational Definitions:

- Documented procedures will be reviewed by management and outside professionals, where necessary, on a periodic and as-needed basis.
- The Co-op will keep written material concerning any breaches of security and will notify our auditors of changes to be made.
- Any losses will be documented. Losses greater than \$1000 are considered material.

Data:

- Summary of procedures (detail available for verification)

	Proper Documentation exist? Y/N	Date of most recent review by outside expert / who?	Documentation available? Y/N
Cash handling	Yes (finance dept)	1/2015 Auditor	Yes Daily Reports
Inventory	Yes (internal service)	1/2015 Auditor	Yes Quarterly Reports
Payables	Yes	1/2015 Auditor	Yes
Payroll	Yes (outside service)	1/2015 Auditor	Yes Bi-weekly
Fixed assets	Yes	1/2015 Auditor	Yes
Building security	Yes (internal)	1/2015 Internal	Yes

- In this reporting period there were no “breaches of security” and therefore no reason to notify our auditors.
- The Co-op has two security cameras running 24hours. These record and store information which is backed-up daily. Footage is kept for 30 days.
- The Co-op is locked every night by the closing coordinator, who is the last one to leave the building. The Coordinator is also the last person to handle the day’s cash and deposit into the safe.
- The Co-op maintains a signed log of staff who have been authorized to have exterior door keys.

- Procedure for Cash Handling: Each of the registers is reconciled for cash by the coordinator on duty at closing. All overages or shortages are compared to the Catapult POS records are reported daily on a reconciliation sheet which is placed in the daily deposit bag and put in the safe. Only Coordinators, general managers and bookkeeper have access to the safe. All exchange for register monies is recorded in the safe records book. The safe is counted verify funds on a weekly basis and reported to management. The reconciliation sheets and deposit slips are also verified to assure that all monies were deposited accurately. Only authorized staff have access to the combination, including management and the bookkeeper. It is changed every six months.
- Shannon Heap, our Accountant and auditor, Bev Gipson our bookkeeper, and the management team have established operational procedures for the receiving, processing, and disbursing of funds. These procedures are regularly reviewed to ensure they provide the proper level of "checks and balances" that are normally accepted accounting practices. This group meets as needed to discuss our finances and to ensure they are in proper order and secure.
- Payables: Invoices are recorded in accounts payable in QuickBooks and verified to the Invoice book where buyers enter each invoice by department when received. Invoices are given weekly to the check processing department for payment. Payments are reconciled to QuickBooks from the bank statements. We will be meeting in late January to discuss our handling of invoices to assure that it is efficient and secure. Data is uploaded into CoopMetrics to assist with our financial data presentation upon application for NCGA membership as well as to help our management monitor Fiddleheads financial position and stability. It is also useful for comparison with other co-ops who compile data with Coopmetrics.
- Inventory: To assure the security of Fiddleheads inventory, there are procedures in place for receiving, monitoring shrink and physical inventories that are integrated into our Point of Sale computer system (Catapult).
- All inventory received at the store is physically checked in against the invoice associated with it and signed by the person who received it. Copies of the received invoices are passed along to the Data Department for receiving into Catapult. Invoices are individually received into Catapult through a process that creates an electronic duplicate of the invoice. On-hand quantities, cost, shipping cost, invoice number and dates are recorded to match the received invoice and the on-hand quantity and last cost for each item received is updated in the individual record for that inventory item.
- The on-hand quantity recorded in Catapult for an item is decreased by every sale of that item. When an item comes out of inventory for another reason (i.e. shrink) (e.g. expired, damaged), the on-hand quantity is decreased through the electronic "Shrink Log" used at the registers. An item is scanned in Catapult and the quantity to shrink is entered along with the reason for the shrink. These processes work together to maintain, in theory, an accurate live on-hand count of the Fiddleheads inventory.
- The on-hand count is verified during quarterly physical count inventories performed in house and updated into Catapult. During the last inventory (2014 Q4), of the ~7000 unique inventory items, ~3000 had a variance between the on-hand quantity in Catapult and the counted quantity (42.9%), with variance quantities ranging from less than 1 to more than 500. We are continuing to improve the best practices for receiving and shrinking inventory and hope to decrease the variance in our next physical inventory to 25% with no variance quantities more than 100.
- The Shrink Log is examined by general managers and buyers on a monthly basis to investigate the various reasons for inventory shrink. Issues such as theft and loss due to expiration are further addressed on a case-by-case basis to reduce loss in cost of goods.
- Improvements to inventory security are planned for 2015. By the end of Q1 we will have a pilot program for automatic reordering. Using Catapult, parameters defined by buyers are used to generate purchase orders based on factors including on-hand quantities, sales history and order frequency. Assessment of the pilot in Q2 will determine the feasibility of switching the majority of store purchases to automatic reordering by the end of Q4. While the buyer will have the final say in a submitted purchase order, the analysis within Catapult will help ensure the appropriate amount of inventory is purchased.
- Improvements for payables security in 2015 that will be planned, based on feasibility studies conducted in the Q1 include, the consolidation of accounts receivable with Catapult.
- Losses: The Co-op has no known losses to report in 2014 above \$1,000.

The Co-managers report compliance.

5. Allow data, intellectual property, or files to be unprotected from loss, theft or significant damage.

Interpretation:

Sensitive co-op information is given adequate protection.

Operational Definitions:

- Paper records will be kept in locked files.
- Electronic records will be regularly backed-up.
- Access to sensitive co-op information will be determined and restricted by job description.
- There will be no reports of failure to protect data.
- Precautions will be in place to protect key intellectual property.
- The Data Department will ensure computer systems are secure and updated regularly.

Data:

- Sensitive printed information including employee records and other data are kept in locked filing cabinets.
- Computer data is stored in a server and the server is backed up daily with a weekly back-up copy maintained.
- Access to sensitive co-op information is determined and restricted by job description.
- Computers: One fixed asset that requires an updated security protocol is our computers and small electronics. Currently our computers are in various states of protection from viruses and malware, there is no offsite backup of the Catapult Inventory and the use/storage of our small electronics and laptops is not secure.
- The Data Department will submit a plan to address computer security will be prepared by the end of Q1 and put in place by the end of Q2.
- The Data Department will develop plan for computer upkeep and documentation (antivirus, malware, software) by end of Q1.
- Credit card rules are changing in 2015. The Data Department will submit a plan to determine the new credit card processing rules in Q1, and develop a fulfillment plan by Q2.

The Co-managers report compliance.

- a. Allow improper usage of members' and customers' personal information.

Interpretation:

No member or customer should ever worry that their personal information is collected unnecessarily or is used improperly. This is an integral part of maintaining a trusting relationship with our members and customers. In other words, the Co-op exercises controls which reasonably protect our intellectual property, information and files from significant loss or damage. The degree of reasonable damage means it would disrupt the operations and incur losses.

Operational Definitions:

- The Co-op should have in place clear guidelines for what information we collect from members and customers, who has access to the information, and proper usage of the information.
- No member or customer will submit a valid complaint regarding the use of their personal information.
- All complaints (valid or not) and any infractions of this policy will be investigated and reported to the board.
- Private paper records will be kept in locked files.
- Electronic records will be regularly backed-up.
- Access to sensitive co-op information will be determined and restricted by job description.
- There will be no reports of failure to protect data.
- Precautions will be in place to protect key intellectual property.
- Data Department will ensure compliance with credit card security laws.
- Data Department will ensure computer systems are secure and updated regularly.

Data:

- General managers have keys to the file cabinet which contains all sensitive and personnel files. Grievance Committee files which are also highly sensitive are kept in a separate locked file cabinet by committee members.
- Only the general managers and the bookkeeper have access to QuickBooks.
- The management will have private login and password protections on their sensitive electronic files by Feb 2015.
- Credit card rules are changing in 2015. The Data Department will submit a plan to determine the new credit card processing rules in Q1, and develop a fulfillment plan by Q2.
- No complaints (valid or otherwise) were received during this reporting period.

- No complaints received, so nothing to report to the board.

The Co-managers report compliance.

6. Allow purchasing that is controlled or subject to conflicts of interest.

Interpretation:

The Co-op assets are protected using set of standard controls for all aspects of purchasing, including products for sale, supplies and capital items. In other words, the Co-managers interpret “conflict of interest” means through a purchase made by the Co-op, an employee, board member, member-owner, or friend or relative, one member owner would benefit financially or materially that was not available to all the member-owners.

Operational Definitions:

- The Co-op will have operating policies in place that define our purchasing procedures and controls.
- The auditor’s notes or management letter included in the annual independent auditors report will contain no significant criticism regarding receipt, processing or disbursement of funds.
- No material violations have occurred. Material violations are those that, according to existing procedure, require an employee be placed on probation or terminated due to the violation, or are included in the annual audit report.

Data:

- The bookkeeper checks weekly to make sure limits to the purchase of supplies and capital items are followed according to employee’s position, and notify the management of any potential conflicts of interest or other possible improprieties.
- To our knowledge the 2013 audit by *Aldrich, Perkins, Mulcahy & Heap, LLC* noted no procedural deficiencies in the audit report or management letter.
- No material violations were reported. Auditor’s notes FY2013 include no material violations.
- *Aldrich, Perkins, Mulcahy & Heap, LLC* A is currently conducting a 2015 audit. Any material violations or procedural deficiencies will be reported to the board.

The Co-managers report compliance.

7. Allow lack of due diligence in contracts.

Interpretation / Operational Definitions:

Prudent investigation and evaluation will determine risk to the co-op assets when entering into contracts. This investigation and evaluation may include management team, legal counsel, industry experts, co-op peers and consultants and others as necessary. In addition, “due diligence in contracts” requires that the General Manager and other management staff will not sign any long term contracts without review by co-op’s counsel providing input.

Data:

- Evidence of due diligence investigating risk to co-op assets is presented on a per contract or acquisition basis.
- The Co-op has not entered into any contracts since the Co-managers were appointed.

The Co-managers report compliance.

8. Allow damage to the Co-op’s public image.

Interpretation:

The co-op will maintain its position as a trusted representative for members and the public. Evidence of this trust will be maintenance of our member and customer base. Also, because negative publicity could lead to decreased trust, there should be an absence of negative publicity in local media or other public arenas.

Operational Definitions:

- Our number of members will be at least as high as it was at the same time last year.
- Our total number of customer transactions for the year will be at least as high as it was at the same time last year.
- For 2015 the Co-op will strive for a 12% increase in membership.
- In the past 12 months, there will be no **valid** negative stories about our co-op in local news media outlets.

Data:

- **Membership**

Date	12/31/13	12/31/14
# of Members	195	278

- **Total Customer Count**

12 months ending:	12/31/13	12/31/14
Customer count	94,127	115,029

- **News Stories**

Note: Compliance is based on this year's data. Previous years are included FYI only.

12 months ending:	12/31/13	12/31/14
# of stories found		
# of negative stories		0

The Co-managers report compliance.

NEW BEGINNINGS

On January 1st I had the good fortune to happen upon an interview with Ed Catmull, the author of *Creativity, Inc.**, on the Diane Rehm radio show. What he had to say excited me; so I stopped potting around the kitchen and got some paper to make notes on. For background - Ed was the first one to produce a full length computer animated film – Toy Story. Eventually, he migrated from the technical side of his work to the managerial side.

He spoke about many aspects of management but, what struck me in particular was his characterization of a productive, creative team. He used the words: respect, kinship, laughter, enjoyment of the task.

Fiddleheads has gone through trauma. I don't think trauma is too strong a word. And, I'd like to say it's over but, it's not. Hopefully, it's waning.

Fiddleheads has had a creative culture; one that is dynamic and ready to engage with reasonable risk. In spite of our pitfalls I believe that's why we have had good growth.

Is it a dream to get back to a point where we are focused and effective but, can once more do it with respect, joy and laughter. After all, this is one of the most interesting and creative enterprises contributing to community economic health in our locale.

While we know the stressful circumstances the Board and the Management have been placed in over the last four and a half months, our experience at Board meetings has left us more depleted than energized. We deeply appreciate the commitment that has kept Board members on task to resolve issues. We hope to move to a place that is mutually energizing.

In this first month of January can we begin new beginnings? Kristin and I have listened to two recorded sessions from CDS/CBLD on this topic. They are about an hour each. The one I'd recommend for this time around is: <http://cdsconsulting.centraldesktop.com/cdsvideo/doc/9652194/w-BuildingASuccessfulBoardgmRelationship>

The other video is: <http://cdsconsulting.centraldesktop.com/cdsvideo/doc/10843123/StartingOffRightWithYourNewGM>.

Some quotes I wrote down from Ed Catmull's interview:

“Easy is not the goal; great is the goal.” “Failure is a consequence of doing something new.” 'Activities from different entities within an organization have different (but, aligned) agendas – balance respect.'

*Diane Rehm Show - Thursday, Jan 01 2015 • 11 a.m. (ET)

Ed Catmull: "Creativity, Inc.: Overcoming The Unseen Forces That Stand In The Way Of True Inspiration"

Fiddleheads BOD 2015 Calendar

Item	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Board Education	CBL 101 & Leadership Training Keene NH Jan.11th		CDS Cooperative Café Keene NH March 15 NFCA Annual Meeting Putney School March 29			CCMA June Madison		CT NOFA Summer Conference ?	NFCA Fall Gathering		Yearly Reflection: What have we learned? How can we integrate this learning/lead into the future?	Yearly Review and Update of next year's education plan
Member Engagement and Newsletter Articles	Set Date for Annual Meeting Store-Board Task Force	Member Event to present Ends	Article about Policy Governance	Article about BoD Elections, Candidate Bios	Annual Member Meeting Article for Annual Report							
Admin. Agenda Items			Review GM Compensation Proposal	Deadline for BOD Candidates information for ballots Review Member Meeting Agenda and assignments	Board Elections Farewell to departing directors Welcome new directors Orientation meeting for new board members	Election of Board Officers	Finalize GM Evaluation	BOD Retreat ??????????	Board Retreat Follow-up Start 2015 calendar	BOD Budget finalized		Review calendar for next year
Board Monitoring	C7: Committee Principles	C8: Governance Investment	D1: Unity of Control	D2: GM Accountability	D3: Delegation to GM D4: Monitoring GM	C: Global Governance D: Global BoD-Mgmt	C1: Governing Style	C2: Board's Job	C3: Agenda Planning	C4: Meetings	C5: Code of Conduct	C6: Officers
GM Monitoring	B3: Asset Protection	B1: Financial Condition	B7: Board Communication B8: Board Support	B1: Annual Financial Condition	B1: Financial Condition	B: Global Constraint	B6: Staff B9: Succession	B1: Financial Condition B4: Membership	B5: Consumers B7: Board Communication	B2: Planning & Budgeting	B1: Financial Condition A. Ends	A: Ends Continued



Quarterly check-ins = ☆

Quarterly Check-in Questions:

Allow time on the board agenda every quarter to discuss how it's going. Have these questions in mind:

1. How does the GM interact with the full board and individual directors?
2. Are the GM's reports clear and focused?
3. How well does the GM communicate? Does s/he respond to questions, especially questions s/he can't answer, without defensiveness or anger?

RESPONDENTS: 7 of 7

Q1 Every director is responsible at all times for acting in good faith, in a manner which she/he reasonably believes to be in the best interests of the Cooperative, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	42.86%	42.86%	7	4.29
0	0	1	3	3		

Q2 Directors must demonstrate unconflicted loyalty to the interests of the Cooperative’s owners. This accountability supersedes any conflicting loyalty such as that to advocacy or interest groups, membership on other Boards or staffs, and the personal interest of any director acting as an individual consumer or member.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	71.43%	14.29%	7	4.00
0	0	1	5	1		

Q3 There will be no self-dealing or any conduct of private business or personal services between any director and the Cooperative except as procedurally controlled to assure openness, competitive opportunity and equal access to “inside” information.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	57.14%	28.57%	7	4.14
0	0	1	4	2		

Q4 When the Board is to decide on an issue about which a director has an unavoidable conflict of interest, that director shall abstain from the conversation and the vote.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	14.29%	14.29%	42.86%	28.57%	7	3.86
0	1	1	3	2		

The Board needs to have a conversation on what is a conflict of interest.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	42.86%	42.86%	7	4.29
0	0	1	3	3		

We have not had this circumstance in the past year.

Q6 Directors may not attempt to exercise individual authority over the organization.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
14.29%	14.29%	14.29%	42.86%	14.29%	7	3.29
1	1	1	3	1		

This is not true in finance, and in the feasibility study

Q7 When interacting with the GM or employees, directors must carefully and openly recognize their lack of authority.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	14.29%	28.57%	42.86%	14.29%	7	3.57
0	1	2	3	1		

Q8 When interacting with the public, the press, or other entities, directors must recognize the same limitation and the inability of any director to speak for the Board except to repeat explicitly stated Board decisions.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	71.43%	14.29%	7	4.00
0	0	1	5	1		

Q9 Directors will respect the confidentiality appropriate to issues of a sensitive nature and must continue to honor confidentiality after leaving Board service.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	42.86%	42.86%	7	4.29
0	0	1	3	3		

Q10 Directors are expected to prepare for and attend all Board meetings and trainings.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00% 0	28.57% 2	14.29% 1	42.86% 3	14.29% 1	7	3.43

We have several people who do not attend trainings.

Improvement still needed.

Q11 Directors will support the legitimacy and authority of the Board's decision on any matter, irrespective of the director's personal position on the issue.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00% 0	0.00% 0	14.29% 1	42.86% 3	42.86% 3	7	4.29

C6: Officers Roles

RESPONDENTS: 7

Q1 No officer has any authority to supervise or direct the GM.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	14.29%	14.29%	42.86%	28.57%	7	3.86
0	1	1	3	2		

The former GM took direction from individual board members.

Q2 Officers may delegate their authority but remain accountable for its use.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	57.14%	28.57%	7	4.14
0	0	1	4	2		

Q3 The president ensures the Board acts consistently with Board policies.

	Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–	–
(no label)	0.00%	0.00%	14.29%	57.14%	28.57%	7	
	0	0	1	4	2		

The President has worked to ensure consistency with board policies.

Q4 The president is authorized to use any reasonable interpretation of the provisions in the Board Process and Board-Management Relationship policies.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	14.29%	0.00%	42.86%	42.86%	7	4.14
0	1	0	3	3		

Q5 The president will set the agenda for Board Meetings and facilitate the meeting or will ensure the facilitator is adequately prepared.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	0.00%	42.86%	57.14%	7	4.57
0	0	0	3	4		

Q6 The president plans for leadership (officer) perpetuation.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	28.57%	14.29%	42.86%	14.29%	7	3.43
0	2	1	3	1		

This has been deferred and needs to be on a future agenda

Q7 The president may represent the Board to outside parties.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	57.14%	28.57%	7	4.14
0	0	1	4	2		

Q8 The vice-president will perform the duties of the president in her/his absence.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00%	0.00%	14.29%	57.14%	28.57%	7	4.14
0	0	1	4	2		

Q9 The treasurer will lead the Board’s process for creating and monitoring the Board’s (not the Cooperative’s) budget.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
14.29%	28.57%	0.00%	42.86%	14.29%	7	3.14
1	2	0	3	1		

The President does this

The Treasurer has not taken on this responsibility.

Q10 In addition, the treasurer will facilitate the Board's understanding of the financial condition of the Cooperative and shall provide an annual report of the Coop's financial condition at each annual meeting of the MemberOwners. Further, the Treasurer shall ensure the annual report is delivered to the Secretary of the State.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00% 0	28.57% 2	14.29% 1	42.86% 3	14.29% 1	7	3.43

Done by GM, staff, and Board Members

The Treasurer was not at the last annual meeting. The financial reports given to the board have not been timely and in some cases have been inaccurate.

Q11 The secretary will make sure the Board's documents are accurate, up to date, and appropriately maintained as required under Connecticut General Statutes.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00% 0	0.00% 0	14.29% 1	28.57% 2	57.14% 4	7	4.43

The Secretary has done an excellent job of keeping board documents.

Q12 In addition, the Secretary will make sure final versions of the minutes are prepared and distributed each month.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Average Rating
–	–	–	–	–	–	–
0.00% 0	0.00% 0	0.00% 0	57.14% 4	42.86% 3	7	4.43

C7: Board Committee Principles

RESPONDENTS: 5 of 7

Q1 Committees will reinforce and support the wholeness of the Board.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Weighted Average
–	–	–	–	–	–	–
0.00%	0.00%	40.00%	40.00%	20.00%	5	3.80
0	0	2	2	1		

Q2 Committees help the whole Board move forward when they research alternatives and bring back options and information.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Weighted Average
–	–	–	–	–	–	–
0.00%	0.00%	0.00%	40.00%	60.00%	5	4.60
0	0	0	2	3		

Q3 Board committees may not speak or act for the Board except when formally given such authority for specific and time-limited purposes.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Weighted Average
–	–	–	–	–	–	–
0.00%	0.00%	0.00%	40.00%	60.00%	5	4.60
0	0	0	2	3		

Q4 The Board will establish, regularly review and control committee responsibilities in written committee charters.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Weighted Average
–	–	–	–	–	–	–
0.00%	0.00%	0.00%	80.00%	20.00%	5	4.20
0	0	0	4	1		

Q5 We will carefully state committee expectations and authority to make sure they do not conflict with authority delegated to the GM.

Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Weighted Average
–	–	–	–	–	–	–
0.00%	0.00%	0.00%	75.00%	25.00%	4	4.25
0	0	0	3	1		

FIDDLEHEADS
BOARD OF DIRECTORS MEETING
February 17, 2015
6:30-8:30 PM
105 Huntington Street, New London

Time	Topic	Resource	Board Action/ Outcome	Leader
6:30	Meeting Preamble <i>Each of us is a member of the coop community and has been elected to be leaders in serving our members. May we conduct this meeting by empowering each other, treating each other with kindness, and maintaining an atmosphere of mutual respect.</i> Check-in			President
6:30-6:35	Agenda Review		Make any needed adjustments	President
6:35-6:40	Member Comments			
6:40-6:45	Minutes (Board Packet) • January 20, 2015		Approve Minutes	
6:55-7:20	Board Discussion (Topics for only for discussion at this meeting; action to be taken at future meeting) • <i>Getting Started Right with our GM</i> • Board Budget Process	CDS Consulting Library Video <i>Board Budget</i>		
7:20-7:25	Managers Update Report (Board Packet)		Q&A	
7:25-7:40	Monitoring Report B1 Financial Condition (Board Packet)		Accept Report	
7:45-8:05	Action Items •			
8:05-8:15	Consent Agenda • C8 Governance Investment (Board Packet)		Approval	
8:15-8:20	Discussion of items removed from consent agenda		Approval	
8:20-8:30	Closings • March 17 draft agenda (Board Packet) • Meeting Checklist ○ Everyone was present physically and attentively ○ No sidebar conversations ○ Maintain topic focus ○ Everyone had a voice and was heard ○ Be honest but not brutal ○ Don't monopolize ○ Clarify the purpose of each agenda item		Review Evaluate meeting process: what worked and what needs improvement	President President

	<ul style="list-style-type: none">to begin○ Signal if you feel personally attacked, disrespected, or put down• Review Decisions, Tasks, Assignments• Adjourn Meeting			
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BOARD PACKET:

1)

DRAFT