

**FIDDLEHEADS
BOARD OF DIRECTORS MEETING
October 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	Agenda	Convene/Focus	President
6:30	Agenda Review	Agenda	Make any needed adjustments	President
	Member Comments		Listen	President
6:35	Minutes (Board Packet) <ul style="list-style-type: none"> September 15, 2015 	Packet	Approve Minutes	
6:40	Managers Update Report – TBD <ul style="list-style-type: none"> Lease Negotiations Progress toward store reset NCG Associate Membership 		Q&A	IGM
6:45	Consent Agenda <ul style="list-style-type: none"> Board Monitoring Report C4- Meetings GM Search Committee Minutes Member Equity Refund Requests (as needed) IGM Monitoring Proposal 	Each item in packet	Approval	President
6:45	Discussion of Items removed from Consent Calendar	See above	Discuss/Approve	TBD
7:05	Discussion/Action Items: <ul style="list-style-type: none"> CDS Contract for Board Support Board Budget Process for Handling Member Equity and Member Loan Refund Requests Expectations for Board Members Current discount policy and/or practice 	CDS Proposal in Packet Proposed Budget in Packet Equity Refund Proposal in Packet	Approve CDS Contract Discuss 2016 Board Budget (approve if appropriate) Approve processes for member equity and loan refund requests Discuss Discuss discount policies and reconciliation of policy and practice	President Treasurer IGM Governance Committee IGM
7:15	Committee/Task Force <ul style="list-style-type: none"> Governance 		Approve calendar membership and	Mona Harmon Bowman

	<ul style="list-style-type: none"> GM Search Annual Meeting 		<p>chair for Governance</p> <p>Approve annual meeting date</p>	<p>Sue Phillips/Carolyn Wilson</p> <p>Carolyn Wilson</p>
7:30	<p>GM Monitoring Reports</p> <ul style="list-style-type: none"> Insert Items from Interim Reporting Plan 			IGM
	Member Comments			
8:30	<p>Closings</p> <ul style="list-style-type: none"> Review decisions, tasks, assignments November 17th draft agenda 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 Adjourn Meeting 		<p>Review</p> <p>Evaluate meeting process: what worked and what needs improvement</p>	President

BOARD PACKET:

Minutes of September 15, 2015 (DRAFT)

Managers Update Report

Board Monitoring Report C.4 -- Meetings

GM Search Committee Minutes

***September 15, 2015**

***October 6, 2015**

IGM Monitoring Proposal (amended post October 6, 2015 meeting)

CBLD Contract

Proposed Board Budget for 2015

Proposed Process for Member Equity Refunds

Proposed Governance Committee Calendar

IGM Monitoring Report (consistent with proposal to be approved)

**FIDDLEHEADS BOARD OF DIRECTORS
Board Meeting of September 15, 2015**

I. CALL TO ORDER, ATTENDANCE, ANNOUNCEMENTS

A. Call to order

Susan Phillips called to order a monthly meeting of the Fiddleheads Board of Directors at 6:33 PM on Tuesday, September 15th 2015 at 105 Huntington Street, New London, CT.

B. Attendance

The following board members were present:

Susan Phillips, President
Susan Zimmermann, Vice-President
Helene Bardinnet, Treasurer
Danny Spurr, Secretary
Carolyn Wilson
Mona Harmon-Bowman
Suzanne Cattanach

The following board members were absent:

Mark Patnode

The following additional persons were present:

Wynston Estes, Interim General Manager
Elisa Giommi, Board Administrator
Ellen Clinesmith, Member-Owner

C. Board Check-in

Board members were reminded of the upcoming meet and greet on Saturday, September 19 and Sunday, September 20. It is being advertised with a sign at the store and via Facebook. Wynston will also include it in the upcoming eblast

D. Agenda Review

No changes.

II. MINUTES OF PRIOR MEETINGS

A. Minutes of August 18, 2015 meeting

Some edits were suggested including correcting the motion regarding the Noank Community Market to emphasize that the GM's temporary status plan not violate our bylaws.

Motion to accept minutes of August 18, 2015 with corrections and edits identified.

Motion: Mona Harmon-Bowman

Second: Carolyn Wilson

All in favor with Suzanne Cattanach abstaining

III. MANAGER'S UPDATE REPORT

The new Interim General Manager, Wynston Estis, has had a very positive experience so far. Her main focus right now is twofold:

A. Assessing the financial state of the co-op

Wynston has been working to figure out exactly where the co-op is financially and also to implement more financial controls. Quickbooks should be fixed by the second week in October. It has proven to be a much more difficult task than originally thought. Accounts payable has been brought in house and Wynston is looking into consolidating the many bank accounts Fiddleheads has open. She is also looking into establishing a relationship and opening a back up account with a second banking institution, preferably a credit union. Susan Zimmerman suggested speaking with Jeanne Todd of Willimantic Food Co-op, as she is a past president of the Credit Union League of Connecticut. The co-op is in the process of hiring a new bookkeeper. Also, though pursuit of a SECTer loan was discussed at the previous Board meeting, the co-op will not be seeking a loan at this time, as the financial state of the co-op is not yet clear.

B. Establishing rapport with the staff

Wynston has been meeting with all staff members individually. Meetings have been very candid and she is getting to know the staff as they are getting to know her. When she has a better assessment of the staff she can figure out how everyone will be organized in the new staff structure, job descriptions can be created, and performance reviews can be conducted. The former co-managers have taken new positions at the co-op. Kristin has accepted a position as front-end manager and operations assistant and Sheila has accepted a position as finance clerk. The grievance process is being overhauled to focus on a policy review process, so that policies can be effectively reviewed and discussed before reaching a grievance level.

Her long term goals as Interim General Manager are to improve cash flow, conduct a partial store reset, analyze inventory, repair relationships with member-owners and the community, and generally establish good systems and put the co-op in a good position for a smooth transition to the future permanent GM. A more robust reset and decisions on the future direction of the co-op will be next steps for the future GM.

Our lease will expire in January and Wynston recommends negotiating a short-term lease. This issue will be revisited in October's GM update report.

Wynston sees the need for a Board approval process for owner equity refunds, so as to be in compliance with our bylaws. She suggests having Member equity refund requests as a recurring item on the consent agenda each month, where by the Board can be informed of and authorize the GM to fulfill any refund requests, while keeping track of the number and nature of these request. Wynston will create a member equity refund request form to standardize the request process. Refund requests will be handled by operations and

authorized by the Board.

There will be an executive session held on October 6, 2015 to discuss financial and personnel matters with Wynston, particularly as they relate to year-end inventory.

IV. CONSENT AGENDA

A. Board Monitoring Report C3- Agenda Planning

B. Member Equity Refunds

There is one pending request for a Member Equity Refund which Wynston presented verbally.

No items were removed for discussion.

Motion to approve Board Monitoring Report C3- Agenda Planning

Motion: Suzanne Cattanach

Second: Susan Zimmermann

All in favor

Motion to authorize the Interim General Manager to grant the pending membership refund request for the appropriate equity amount.

Motion: Mona Harmon-Bowman

Second: Suzanne Cattanach

All in Favor

V. DISCUSSION

A. CBLD check in call is being scheduled for Thursday, September 24, 2015 at 4:30PM.

B. Susan Phillips, Mona Harmon-Bowman and Danny Spurr will be attending the NFCA conference on Saturday, October 24, 2015 from 9:30 a.m.-4:00 p.m.

C. NCG visit debriefing will be postponed until the October meeting.

D. Filling the Board vacancy was tabled

E. Discount Policy discussion was tabled.

F. A special meeting will be held on October 6, 2015 for an executive session to discuss financial/personnel matters relating to year end inventory and financial processes.

VI. COMMITTEE/TASK FORCE REPORTS/ACTION

A. GM Search Committee Report

Motion to approve job description and budget, with typographical error corrected.

Motion: Susan Zimmermann

Second: Daniel Spurr

All in favor

Motion to accept the GM Search Committee minutes of August 18, 2015; August 25, 2015; and September 8, 2015

Motion: Susan Zimmerman

Second: Mona Harmon-Bowman
All in favor

B. Governance Committee

It was noted that the Governance Committee calendar should be adjusted to reflect the current Annual Meeting cycle, whereby the Annual meeting is held in May and not July. Agreed to edit and bring calendar to October meeting. Ongoing recruiting of potential board members.

It was further discussed, in connection with setting the Governance Committee's portion of the October 20, 2015 agenda, whether the Governance Committee should be recommending candidates to appoint for one vacancy or two vacancies. There would be an advantage to filling two positions at the same time as it can make it easier for each new person to have someone else on the same learning curve. The potential second opening was raised given Mark Patnode's having had a number of conflicts that precluded him from attending board meetings and other events since his election at the beginning of May. Sue Phillips indicated she would contact him and suggest he resign to allow the appointment of a director with more current capacity and that he be encouraged to serve the co-op in other ways.

VII. GM MONITORING REPORT

A. Establish Interim Monitoring Report Plan

A suggested Interim GM monitoring report plan, prepared and reviewed by IGM Wynston and consultants of CDS, was presented to the Board for review. Susan Zimmerman suggested adding B1 sub-section 8 to the B1 sections up for monthly review (1, 2, 3, 5, and 7 being the suggested sub-sections for monthly review). Wynston will consult with CDS and decide if this would be appropriate. Approval of the Interim GM monitoring report plan will be tabled to the non-executive session portion of the special meeting of October 6, 2015.

VIII. MEMBER COMMENTS

Ellen Clinesmith commented that the meeting is hard to follow without a packet or agenda. The Board will make sure to post upcoming agendas and Elisa will have print copies of the agenda available to attending members at future Board meetings

VIX. CLOSINGS

A. Agenda Review for October 20, 2015 meeting

1. Approval of September 15, 2015 meeting minutes
2. Manager's update report
3. Consent agenda:
 - a. Board Monitoring report C4- Meetings.
 - b. Member Equity (and Member Loan) Refund Request Process
4. Discussion

- a. CDS contract for board support
- b. Board budget
- c. NCG Visit Debrief (and associate membership status)
- d. Discount Policies
- e. Committee reports
 - i. Member Communications
 - ii. GM Search
 - a.) Accept minutes (may be moved to Consent Agenda)
 - b.) Update calendar
 - c.) Resolve whether there is need to appoint either one or two directors
 - d.) Appointment of new director(s)
 - e.) Set date for 2016 Annual Meeting
 - iii. Governance
 - iv. Annual Meetings

two directors

5. GM monitoring report- items to be included from approved Interim reporting plan.

B. Agenda Review for October 6, 2015 Special Meeting

- 1. Executive Session
 - a. Financial/Personnel Matters relating to year-end process
 - b. Approve minutes of prior executive session
- 2. Non-Executive Session to approve Interim GM Monitoring Plan

No meeting checklist was conducted due to length of meeting,

C. Adjournment

Motion to adjourn at 8:42PM
 Motion: Suzanne Cattanach
 Second: Mona Harmon-Bowman
 All in favor

Draft minutes prepared for submission to board by Danny Spurr/Elisa Giommi on September 24, 2015

Minutes approved by Board on _____ and put into final form by _____ on _____

FIDDLEHEADS BOARD OF DIRECTORS
Board Meeting of October 6, 2015

I. CALL TO ORDER, ATTENDANCE, ANNOUNCEMENTS

A. Call to Order

Susan Phillips called to order a special meeting of the Fiddleheads Board of Directors at 6:31 p.m. on Tuesday October 6, 2015 at 105 Huntington Street, New London, CT.

B. Attendance

The following Board members were present:

Susan Phillips, President
Susan Zimmerman, Vice-President- **attending by phone**
Helene Bardinet, Treasurer
Danny Spurr, Secretary
Carolyn Wilson
Mona Harmon-Bowman
Suzanne Cattanach

The following board members were absent:

Mark Patnode- **has resigned from the Board**

The following additional members were present:

Wynston Estes, Interim General Manager
Ellen Clinesmith

C. Check-in

The Board was informed of Mark Patnode's resignation, effective October 6, 2015.

Sue Phillips informed the Board that they should feel free to bring food to meetings.

D. Agenda Review

No comments.

E. Member Comments

No comments

FIDDLEHEADS BOARD OF DIRECTORS
Board Meeting of October 6, 2015

II. OLD BUSINESS

A. Discuss/Approve Interim GM monitoring Proposal

It was decided to table this item until after the Executive Session.

B. Appoint director to Board vacancy

Ellen Clinesmith was presented by Governance Committee for appointment to the Board.

Motion to appoint Ellen Clinesmith to the Fiddleheads Board of Directors:

Motion: Carolyn Wilson

Second: Helene Bardinet

All in favor

There is still one Board vacancy to be filled.

III. EXECUTIVE SESSION

The purpose of the Executive Session is discuss Financial/Personnel Matters relating to year-end process and approve the minutes of the August 4, 2015 executive session.

Motion to enter executive session.

Motion: Suzanne Cattanach

Second: Carolyn Wilson

All in favor

Executive session entered at 6:36 p.m and exited at 7:45 p.m.

Confidential minutes were taken in executive session. No votes were taken.

IV. OLD BUSINESS

A. Discuss/Approve Interim GM monitoring Report

The Interim GM monitoring proposal will be amended to reflect the addition of B1 section 8 to the monthly monitoring section and postponement of reporting on B- Global

FIDDLEHEADS BOARD OF DIRECTORS
Board Meeting of October 6, 2015

to later in the year. The proposal will be presented for approval at the October 20, 2015 Board meeting.

VIII. CLOSING

A. Review tasks, assignments

Susan Zimmerman will look into NCG CBLD contract support as well as other possible NCG supports such as having them facilitate a board training on financials at a board retreat early in 2016..

B. Meeting checklist.

A meeting checklist was conducted and there was discussion about revisiting the meeting checklist to update/amend it. No action was taken.

C. Adjournment

Motion to adjourn at 7:51 p.m

Motion: Ellen Clinesmith

Second: Suzanne Cattanach

All in favor

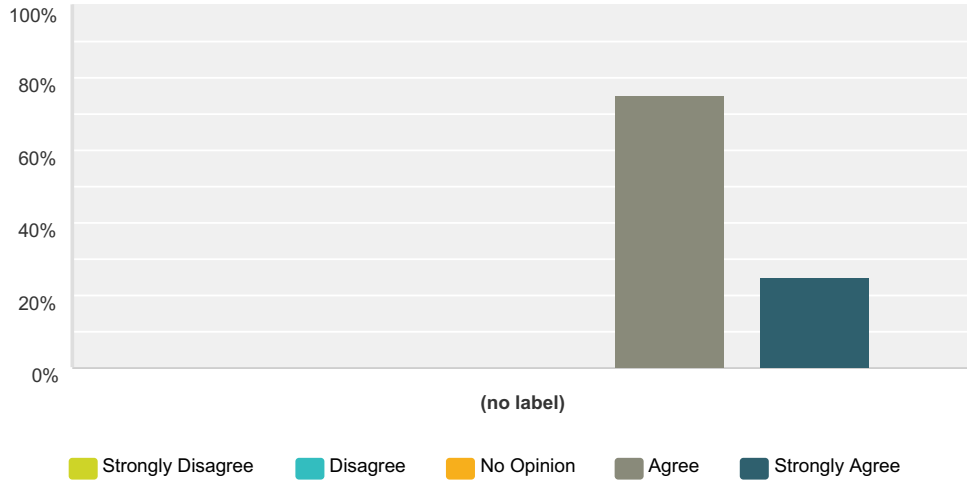
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Draft minutes prepared for submission to board by Danny Spurr on October 11, 2015.

Minutes approved by vote of the Board on _____ and put into final form by Danny Spurr on _____.

Q1 We will use Board meeting time only for work that is the whole Board's responsibility. We will avoid committee issues, operational matters and personal concerns

Answered: 4 Skipped: 1



	Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Weighted Average
(no label)	0.00% 0	0.00% 0	0.00% 0	75.00% 3	25.00% 1	4	4.25

#	Other (please specify)	Date
1	We get a little distracted sometimes, but we generally try to keep on task.	10/12/2015 10:52 PM
2	Can we formulate these questions in the resent tense please. If there is a reason for using the future tense i'd like to understand it :) The-french-grammar-nazi	10/12/2015 10:11 PM
3	we mostly stick to whole board issues but sometimes other things come up and thats OK. there is just enough flexibility to discuss other things as they come up.	10/12/2015 9:40 AM



Fiddleheads Food Co-op Suggested policy monitoring for Interim GM

September 10, 2015

Typical policy monitoring uses at an annual cycle and spreads policies over a year for monitoring and review. In an interim GM situation, the board needs to take a different approach to keep informed about the most critical issues. During an interim period, reports will be less robust but more frequent. Not all policies need to be reported on in an interim period. Reports will include information and data on the highest priority policies so the board knows everything is going ok and improving during the interim period so it can focus on hiring a GM.

We suggest that the board consider the following monitoring approach. The relevant policy is listed followed by the key questions the IGM should address in the report by providing data wherever possible. Policies are first listed in numeric order with the suggested frequency and timing. Then listed again according to the monthly schedule.

Listed by policy area:

Ends

A2 - Is the co-op thriving? What steps and plans are in place to move toward thriving?
(monthly)

A3 - Is the store environment welcoming and pleasant for shopping? (monthly)
How are members and shoppers engaged? What plans are in place to improve these areas?
(once after 4 months)

A6 - Does Fiddleheads have meaningful work? What plans and steps are in place to improve in this area? (once after 2 months)

Executive Limitations

B1 Financial conditions: All. How is the co-op doing financially? (monthly for 1,2,3,5, 7 and 8 and once after 3 months for the rest)

B2 Planning some sub parts. What plans is the IGM developing or implementing to improve financial conditions? (monthly)

B3. Asset protection. Is insurance adequate (business liability, D and O, employment, etc)? Is customer and member data protected? Is purchasing controlled? What is the IGM doing to enhance the co-op's public image? (once after 2 months) Are there any issues or concerns to report? (monthly)

B4 Member rights and responsibilities. Monthly by exception

B5. Treatment of customers. How are customers being listened and to and responded to? Is the shopping environment safe? (once after 3 months)

B6. Staff Treatment and Compensation. Are the personnel policies adequate and applied consistently? Are personnel records handled appropriately? (once after 1 month)

B7. Communication to the board. IS the board getting the information it needs and requests for proper oversight of the co-op? Is the board aware of all issues and concerns regarding potential violations of ALL policies (not just the ones selected fro monitoring)? In the IGM's opinion is the board acting consistently with its own policies on board GM relations? (monthly)

B8. Does the board have sufficient administrative support? (once after 2 months)

Listed by monthly monitoring schedule

(written reports starting in October)

Every month:

A2 - Is the co-op thriving? What steps and plans are in place to move toward thriving? (monthly)

A3 - Is the store environment welcoming and pleasant for shopping? (monthly)

B Global: Are the co-op's practices and activities legal and ethical? What steps has the IGM taken to ensure and or improve? (monthly)

B1 Financial conditions: All How is the co-op doing financially? (monthly for 1,2,3,5 and 7

B2 Planning some sub parts. What plans is the IGM developing or implementing to improve financial conditions? (monthly)

B3. Asset protection. Are there any issues or concerns to report? (monthly)

B4 Member rights and responsibilities. Monthly by exception

B7. Communication to the board. Is the board getting the information it needs and requests for proper oversight of the co-op? Is the board aware of all issues and concerns regarding potential violations of ALL policies (not just the ones selected for monitoring)? In the IGM's opinion is the board acting consistently with its own policies on board GM relations? (monthly)

Plus:

After month one (for October meeting)

B6. Staff Treatment and Compensation. Are the personnel policies adequate and applied consistently? Are personnel records handled appropriately? (once after 1 month)

After month 2 (November meeting)

A6 - Does Fiddleheads have meaningful work? What plans and steps are in place to improve in this area? (once after 2 months)

B3. Asset protection. Is insurance adequate (business liability, D and O, employment, etc)? Is customer and member data protected? Is purchasing controlled? What is the IGM doing to

enhance the co-op's public image? (once after 2 months)

B8. Does the board have sufficient administrative support? (once after 2 months)

After month 3 (for December meeting)

B Global: Are the co-op's practices and activities legal and ethical? What steps has the IGM taken to ensure and or improve? (After 3 months and monthly thereafter)

B1 Financial conditions: All How is the co-op doing financially? (monthly for 1,2,3,5 and 7 and once after 3 months for the rest)

B5. Treatment of customers. How are customers being listened and to and responded to? Is the shopping environment safe? (once after 3 months)

After 4 months (for Jan meeting - if the 4 month contract is extended)

Ends: How are members and shoppers engaged? What plans are in place to improve these areas? (once after 4 months)

Proposal prepared and reviewed by: Marilyn Scholl, Joel Kopischke, Jeanie Wells and Wynston Estis

**Fiddleheads GM Search Committee
Meeting Notes: September 15, 2015**

Present: Susan Phillips, Carolyn Wilson, Alison Wydler, Ellen Anthony

Also Present: Elisa Giommi Board Administrator

- 1) Sue cannot meet next Tuesday as it is Yom Kippur and has a conflict on the 29th. People will check their calendars to see if it is possible to meet on the 25th, 28th or 30th.
- 2) Elisa will send three applications/resumes to Carolee Colter. These candidates appear at least minimally qualified and Carolee will obtain more information to allow us to determine who committee should interview.
- 3) Carolyn is going to send the rest of the committee members the copy for a text ad in Cooperative Grocer so we can copy edit it. When it is finalized, Elisa will see if she can get it submitted to Cooperative Grocer for the next issue.
- 4) Also regarding Cooperative Grocer, Elisa will see if she can update on-line listing to link to job summary. (Which was approved by board with one typo to be corrected. Sue has corrected typo and a PDF is available.)
- 5) As time is available, Elisa will also work on updating other on-line postings (Indeed, Craig's List) so that they have approved job summary.
- 6) Board approved GM Search Committee Budget at September 15, 2015 meeting also.
- 7) Next meeting we will work on interview questions and sharing the information we get from Carolee's phone screening.
- 8) Eventually we also need to make sure that our links on Fiddleheads website and Facebook page are being updated so that they look new and fresh, is that also something Elisa can do? Or do we have another webmaster/Facebook expert?

Submitted to Board on 10/20/2015.

Fiddleheads GM Search Committee
Meeting Notes: October 6, 2015

Present: Susan Phillips, Carolyn Wilson, Alison Wydler, Ellen Anthony

Also Present: Elisa Giommi Board Administrator

- 1) Committee last met on September 15th. However, since that time we have interviewed two of the three candidates who were phone screened by Carolee Colter.
- 2) One of those three candidates was found by the committee to be satisfactory when measured against the qualifications checklist developed by the board. Committee discussed the conditions under which it would be appropriate to invite him to New London for an interview with the board, and SMP will contact Carolee to discuss how to have this conversation with the candidate. If he elects to proceed with a full board interview and site visit, the committee will start exploring possible dates to do this.
- 3) The other candidate who was phone interviewed and the one who was contacted for a phone interview but did not respond will be sent letters indicating that they will not be considered further.
- 4) The committee will continue recruiting candidates. Elisa will place an ad on the site glassdoor.com. This is free. We will be inviting Wynston to the next GM search committee meeting (October 20th) to talk with us about the process of placing ads that require payment.
- 5) Next meeting will be October 20, 2015 at 5:30 at 105 Huntington Street.

Submitted to Board on 10/20/2015.

Fiddleheads GM Search Committee
Meeting Notes: October 13, 2015

Present: Susan Phillips, Carolyn Wilson, Alison Wydler, Ellen Anthony

Also Present: Elisa Giommi Board Administrator

- 1) This meeting was called (despite initially saying we would not meet until the 20th) as a result of another candidate and an affirmative response from the candidate we interviewed two weeks who is interested in coming for a job interview.
- 2) We are waiting to schedule a board meeting with the candidate who needs to travel from out of this region. Waiting to hear from Danny, Suzanne and Ellen about availability. SMP will also talk to Carolee about how much to schedule in addition to 2 or so hours with IGM and the full board interview. (Dinner or drinks the night before? Breakfast meeting with staff?)
- 3) We have a candidate available for a phone interview on Thursday evening at 5:30. We will all meet at 105 Huntington Street.
- 4) SMP and CW will be prepared to talk about financial impact/affordability of permanent GM and what the board interview will look like.
- 5)

Submitted to Board on 10/13/2015.



Please return to Mark Goehring, PO Box 6053, Brattleboro, VT 05302 or fax: 206-350-6418, or send an email confirming participation in CBLD based on the following.

CBLD Participation Agreement for _____ Co-op

The CBLD program leader will assign a consultant to serve as the co-op's primary resource provider. Satisfaction on the consultant/client match and overall program satisfaction is kindly requested.

The following will be provided by CBLD consultants:

As described in the CBLD program brochure and description:

- a) Ongoing, regular consultation with Board President, GM, or other designate, with up to 15 hours provided in the base program fee.
- b) Planning and facilitation of a one day retreat designed to meet the needs of the board.
- c) Development and delivery of CBLD Resources, including access to the CDS CC Library, Online Recorded Workshops, Field Guides, GM Report Support, the CBLD GM Compensation Database and other resources as they become available.
- d) In-Person sessions, including Cooperative Board Leadership 101 (CBL101), Leadership Training and Cooperative Cafe.



Quarterly program utilization reports will be provided.

Commitment from Co-op: Our board understands and accepts the commitments required to participate in CBLD, including:

- a) Establish and maintain regular contact with our CDS Consulting Co-op consultant.
- b) Provide timely replies and access to documentation requested by consultant, including all board packets and materials.
- c) Be accountable for the use of co-op and/or supporting funds by participating in CBLD activities, including scheduling and participating in our board retreat, attendance at in-person sessions, utilization of ongoing consulting hours and other resources.

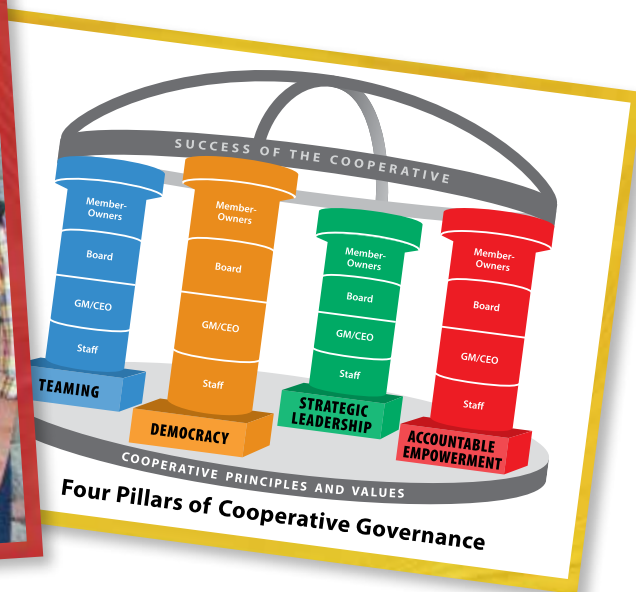
Payment: Our co-op agrees to pay:

- a) The CBLD quarterly fee when invoiced each quarter (March, June, September, and December. An alternate payment schedule may be arranged in advance with the CDS Consulting Co-op manager.)
- b) Our co-op will also be invoiced for reimbursement of CDS's expenses, including transportation, lodging, meals, copies, telephone and other, related to your retreat or other in-person meetings.
- c) A modest per person registration fee for attending Cooperative Cafe events.
- d) We understand that we will be responsible for paying any travel or related cost for our directors to attend CBLD events.

Unless otherwise instructed, we will share relevant client information with other CDC CC consultants and NCG or NCG DC staff who are also supporting your co-op. If you want to further limit how we share any specific information, please let us know. All information provided and recommendations made will be provided in good faith based upon the experience and judgment of the consultant. However, it should be understood that the client remains responsible for the accuracy of all information provided to CDS Consulting Co-op, all decisions made and all actions or inactions that result from this work. CDS Consulting Co-op is the exclusive agent of its members. All the Co-op's actions and business are specifically and only undertaken on behalf of its Members who in each case are the principal party with whom the client contracts for services.

Signature for the board _____ print name _____ date _____

Signature for CDS Consulting Co-op / CBLD  Mark Goehring date: September 15, 2015



CBLD Cooperative Board Leadership Development

With increasing market pressures and unprecedented interest in natural foods and community, I can't imagine a more important time for co-op boards, management and staff to be working together on behalf of member-owners to deliver on the goals of the co-op. Now is the time for cooperative governance to shine! On behalf of the CBLD Team, thank you for participating in the CBLD program and for the opportunity to serve you, your co-op and the community of co-ops.

—Mark Goehring
CDS Consulting Co-op

Direct support

CBLD is an award-winning, innovative program designed to support your board and general manager (GM). Ongoing support is achieved by close contact with the board, board leaders and GM, through in-person regional multi-co-op events, and by continually adding useful resources to the CDS Consulting Co-op's open access online library. CBLD support utilizes the Four Pillars of Cooperative Governance—Teaming, Accountable Empowerment, Strategic Leadership and Democracy. Support for GMs focuses primarily on building and sustaining a strong Board/GM relationship.

About 125 co-ops are enrolled in CBLD. Participating in CBLD strengthens your co-op and the community of co-ops.



Program features

The CBLD program includes regular contact with the primary CBLD consultant, planning and facilitation of a one-day board retreat, a variety of in-person sessions (see 2016 schedule on back page), the monthly newsletter Connections, and access to resources via the CDS Consulting Co-op Library.

Program fee

The CBLD fee for 2016 is \$6,850, paid in quarterly installments in March, June, September and December. In addition, your co-op is responsible for costs associated with your retreat and attending in-person events.

Related Services

CBLD for Startups utilizes the Four Cornerstones in Three Stages model and supports the business development and governance needs of startup groups.

Bylaw review support helps boards consider what bylaws will be appropriate for the future of their co-op. Our expert support allows for legal review to be most efficient, saving the co-op time and money.

Patronage Dividend support helps co-ops implement the Patronage Dividend system.

Participation leads to success of the co-op! We can help grow your membership, raise member capital, tell the co-op story and nurture a sense of belonging to the co-op.

For more info, please contact Mark Goehring at 802-380-3824 or email cbl_d_enrollment@cdsconsulting.coop

CDS Consulting Co-op



SOLUTIONS FOR COOPERATIVES

In-person sessions

There are three different types of in-person sessions: CBL 101, Leadership Training, and the Cooperative Cafe. Each of these provides an essential piece of training, personal/professional development and shared experience to make leadership in a cooperative more effective, satisfying and productive.

The CBL 101 and Leadership Training are included in the CBLD program fee. The Cooperative Cafe is sponsored by National Co+op Grocers and there is a modest cost per person to attend.

Please mark your calendars early to avoid date conflicts!



2016 SCHEDULE OF IN-PERSON SESSIONS

Attend the event closest to home or the one that fits your schedule the best!

	CBL 101	Leadership Training	Cooperative Cafe
Who should attend?	Newly elected directors, candidates, GMs and successors	Board leaders, GMs and others looking to develop their leadership skills	Directors, GMs, managers, staff and anyone interested in the co-op's relationship with members and the community
EASTERN CORRIDOR	Northeast	January 9 Keene, N.H.	March 12 Keene, N.H.
	Mid-Atlantic	July 9 Buffalo, N.Y.	November 5 Philadelphia, Penn.
	Southeast	January 23 Asheville, N.C.	March 19 Asheville, N.C.
CENTRAL CORRIDOR	Minnesota/Wisconsin	January 9 & September 24 Minneapolis, Minn.	March 5 Madison, Wisc.
	Greater Michigan	May 14 Mt Pleasant, Mich.	October 22 Ann Arbor, Mich.
	Checking for interest!	January 23 - Austin, Tex. July 9 - Chicago, Ill.	
WESTERN CORRIDOR	Northwest	March 19 Portland, Ore.	October 8 Hood River, Ore./Provender
	California	September 24 Sacramento, Calif.	February 27 Sacramento, Calif.
	Southwest	January 23 Albuquerque, N.M.	October 29 Albuquerque, N.M.

2016 Fiddleheads Board Budget Draft 1.0

	FY 16 Budget	FY 15 Budget	FY 15 Actual	Variance
Professional & Administration	\$11,154.00	\$18,501.00	?	\$0.00
CDS Consulting	\$6,850.00	\$6,850.00	?	\$0.00
Insurance	\$0.00	\$0.00	?	\$0.00
Board Administrator	\$2,304.00	\$1,800.00	?	\$0.00
Legal Fees	\$500.00	\$9,351.00	?	\$0.00
GM Search	\$1,500.00	\$500.00	?	\$0.00
Board Development	\$7,883.00	\$8,810.00	?	\$0.00
CCMA	\$4,250.00	\$1,700.00	?	\$0.00
Annual meeting	\$200.00	\$200.00	?	\$0.00
Conference Travel	\$112.00	\$3,850.00	?	\$0.00
Consultant Travel	\$1,500.00	\$1,500.00	?	\$0.00
Consulting Hours	\$1,560.00	\$1,560.00	?	\$0.00
Magazine subscription	\$261.00			
Member Linkage	\$800.00	\$300.00	?	\$0.00
Cooperative Café	\$500.00	\$300.00	?	\$0.00
P.R. Expenses	\$300.00		?	\$0.00
Other Expenses				
Unplanned Expenses	\$500.00			\$0.00
Total	\$20,337.00	\$27,611.00		\$27,611.00
Sales	\$3,000,000.00	\$3,000,000.00		
Board Budget as % sales	0.68%	0.92%		

Questions that remain:

- Are we missing any categories
- Carolyn: Annual meeting budget
- Joel: cost of annual retreat

DRAFT 1.2
Fiddleheads Governance Annual Committee Calendar
Co-Chairs: Mona Harmon-Bowman and Helene Bardinnet
Timeline for Board Nominations and Election Process

Month 1 – July

Board names Governance Committee and its Chair.
Committee meets to develop work plan and calendar.

Month 2 – August

Finalize work plan and calendar.
Write article for newsletter about work planned.

Month 3 – September

Review board annual assessments.
Facilitate board dialog on strengths and weakness of current board.
Determine characteristics or qualities being sought.

Month 4 – October

Write article for newsletter including timeline, qualifications, and committee Members.
Continue to develop pool of potential candidates.

Month 5 – November

Assemble packets. Have available for interested persons to pick up in the store.
Determine how many positions will be open. Don't forget to recruit incumbents to run for re-election.
Start calling. And calling and calling.

Month 6 – December

Keep calling. And calling and calling.
Mail packets to interested people.

Month 7 – January

Follow-up calls to people who received packets.
Solicit applications
Application deadline.

Month 8 – February

Interview candidates.
Select candidates to present to the board for nomination.
Board selects nominees to place on ballot.
Solicit photos and written material from selected candidates.

Month 9 – March

Election material including candidate statements/photos prepared and distributed to members.

Plan, promote and hold candidate's forum.

Month 10 – April

Prepare ballots for Annual Meeting
Remind members to vote

Month 11 – May (Annual Meeting)

Voting (At Annual Meeting and In Store)
Ballots tallied
Notify all candidates whether they were elected or not.
Announce results.

Month 12 – June

Distribute Board Manuals
Orientation of new board members
Formal seating of new board at June board meeting

Celebrate!
Rest!
Start Over

FFC Annual meeting planning

10/09/2015

Attending: Carolyn, Danny, Ellen, Wynston

Decisions

- Month_ April for Earthday_ May between Mother's day and Graduation
- Day of Week_ Weekday or Weekend day
- Time of day_ Weekday no sooner than 5:00 p.m after work, Weekend anytime
- Need to consider Passover
- Party v. working meeting

Site Selection

- Farm near by
- Church in NL Downtown
- Hygenic Art Park
- Crocker house (Dan looked into)

Cost breakouts

- Food (Beverages, Beer)
- Rental of Tent, tables, chairs
- Public Address System
- Permits (Food , Alcohol)
- FFC canvas bags to stuff with schwag (Give away to first 50 members to arrive)
- Door prizes (have people fill out tickets or pre-print them)

Kids activities

- Bubble station
- Hula hoops
- Face painting
- Tattoos
- Coloring, etc

Entertainment

Need a popular local band or DJ!

Business

Voting for the BoD could be done at a different time than the annual meeting. Wynston looking into the name of the voting service (Big Pulse, Votenet).

Admission

Tickets for the event can be picked up in advance at the Co-op. We will verify ownership at that time. Guest tickets can also be picked up at that time and place.

Minutes by wle/cw

Member Communication Committee - October 2015

We had another meet and greet in the café. A long time BOD member of another co-op came in for coffee and knew what we were doing and reinforced the importance of that accessibility and visibility to members, even if it feels like we aren't getting a lot of traffic. Just knowing we are there is important.

Proposed next dates: November 21&22 10A-12P. Please RSVP to me if you will be able to be there.

Facebook project: Has not started yet. We will be doing BOD profiles and publicizing ends. Hoping to use the new branding artwork. No progress on the bookmark, might be nice to launch this at the birthday party.

Are there any other things this committee should be focusing on right now? What would we like to know from our members? Is there anything we want our members to know? Should this committee be working with Outreach Staff on anything?

October 2015 Fiddleheads Policy Monitoring Report
October 14, 2015
Wynston Estis

Ends A2 – Thriving Local Economy (Adopted January 6, 2014)

I report reasonable progress towards accomplishment

Fiddleheads works with many networks of Co-ops. Willimantic, South County and until recently Noank Co-op formed a local network for Fiddleheads as well. A group of 4 co-ops (Fertile Underground, Noank Community Market, South County Co-op and Fiddleheads Co-op) negotiated with UNFI for better discounts which resulted in a 16% volume discount for Fiddleheads. We have partnerships with Neighboring Food Cooperative Association and newly gained associate membership with NCG, National Co-op Grocers.

Our focus on local producers and farmers connects our success to our communities. Our definition of local being within 100 miles of the store allows for regional producers to also contribute to and benefit from our model. This year again we will offer the Winter Market with four local purveyors of local goods typically offered at the outdoor farmers market that will be closed for the season.

Our ad dollars are also focused locally through the local paper, radio affiliates, events such as The Fall Food Stroll, and sponsorships of local classes focused on food and health. When shopping at Fiddleheads if you don't need a bag of ours we contribute 5 cents to one of several local charities.

Ends A3 – Sense of Community (Adopted January 6, 2014)

I report reasonable progress towards accomplishment

The store is a gathering place for the community that is welcoming and accessible. It is clean with acceptable opening and closing procedures to make it ready for each day's activities. Staff are informed and knowledgeable of the goods and services offered.

Steps we are taking to improve our customer experience

- Improved store readiness procedures for stocking out deliveries daily
 - Deliveries are stocked to the floor as a matter of priority
 - Produce is culled at the start of the day
 - Evening staff are fronting and facing the store as part of their closing procedures
- Renewed focus on endcap and seasonal displays to greet customers as they walk in
- Customers are offered bags in addition to boxes at the registers for their purchases
- Front End staff are expected to bag customers groceries and to bag for one another when it provides convenience and speed for customers
- September 2015 we started working with [The Light House](#) out of Groton to provide work opportunities for 2 of their special needs students weekly. 'The guys' come in every Friday with their job coaches to assist with cleaning and upkeep tasks for Fiddleheads. It is hoped that as students get exposure and practice in work settings they may become eligible to be part of the paid workforce.

Executive Limitations B1 – Financial Condition and Activities (Revised August 18, 2015)

Sections 1,2,3,5,7, and 8

This report uses data as of June 30, 2015 except as noted. Quarter 3 results are expected to be ready for review and reporting by November BoD meeting. While we don't expect quarters 1 & 2 to be impacted there is always the possibility that in the process of repairing the financial reporting we make a discovery that changes these preliminary reports.

The GM shall not

- 1) Allow sales to decline or be stagnant.

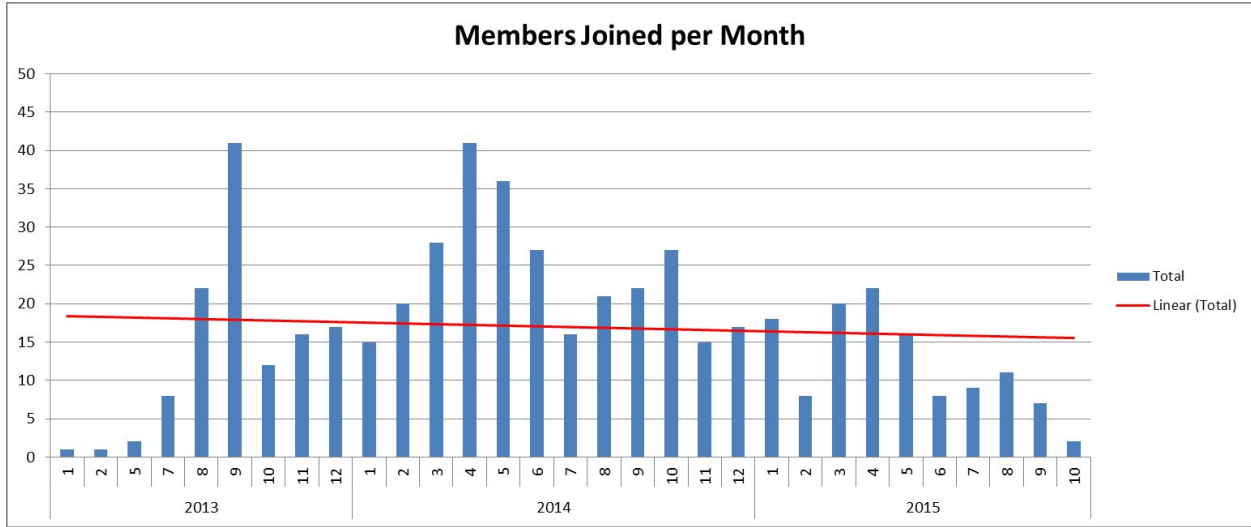
Data = *Operationally the Co-op underperformed in sales showing a negative sales growth compared to the same quarter prior year in the last two quarters.*

	Q1	Q2	Q3	Q4
2014	\$795,446.37	\$847,980.04	\$811,672.08	\$839,385.08
2015	\$ 803,828.54	\$ 839,829.62	\$ 781,544.51	\$
% growth YOY	1.04%	-0.97%	-3.85%	%

Conclusion: Not in compliance.

Plan: Here is what we are doing to grow sales.

- Re-tooled use of the media
 - Constant Contact e-blast are going out to our owners weekly
 - Radio ads reformatted, still humorous but less focus on characters and more on content
 - Radio ads redirected to reach an audience we believe to be in tune with natural foods appeal
- Development of product systems and promotions
 - Panty (Exhibit A) an everyday, lower price program natural staple products across the store to improve affordability and price image
 - Monthly specials flyer will begin advertising Produce weekly specials. Produce will work to feature a fresh green, a vegetable and storage item to attract the weekly fresh foods customer
 - Reset the store
- Introduce these programs at the same time as moving toward changing unsustainable owner, military, and student blanket 2% discounts.
 - The 2% discount does not appear to be a strong enough incentive to drive users of the store to become members/ owners of the store. New memberships are flat nor does it incentivize sales growth.



(for larger view see Exhibit B)

- o The percent of total sales that are going to the owner, military, and student blanket 2% discounts are hampering the Co-op’s ability to meet its financial obligation. I recommended that we analyze other ways owners can be appreciated and rewarded without the across the board 2% discount. I am seeking your support to engage in that analysis.



(for larger view see Exhibit C)

- 2) Allow operations to generate an inadequate net income.

Data = Net Income was 1.6 first quarter and 1.43 .

Conclusion: In compliance

At the end of the second quarter the Co-op did post a modest profit from operations.

There were unplanned expenses in repair, leasehold improvement (two exterior fire doors) consulting, and legal services. There was also two planned expenses of an audit

for fiscal year 2014 and the costs associated with the Webgrocer online service which were substantial.

However, gross profit margin was at 34 % and labor as a percent of sales came in at 18% which could have produced an encouraging profit on the bottom line were it not for the extraordinary expenses mentioned above. At the end of the second quarter the Co-ops cash is reported at 85k with accounts payable also at 85k. To return to a positive cash flow we will be taking the steps outlined above.

3) Allow liquidity (the ability to meet cash needs in a timely and efficient fashion) to be insufficient.

Data = Current ratio as of 3/31/15 was 2.15:1. Current ratio as of 6/30/15 is also 2.2:1 so it is holding steady.

Conclusion: In compliance

5) Incur debt other than trade payables or other reasonable and customary liabilities incurred in the ordinary course of doing business.

Data = The IGM has not incurred any new debt other than trade payables

Conclusion: In compliance

7) Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.

Data = The following taxes were paid in a timely manner

Personal Property tax, bi-annually October 08, 2015

Sales tax, monthly on the 20th of the month for the previous month based on sales

Conclusion: In compliance

8) Allow late payment of contracts, payroll, loans or other financial obligations.

Data: Payroll obligations have been met in a timely manner. Loan payments are current as of 10/09/2015 Our accounts payable are not current as we have 5k in AP's over 30 days with AP's due within the next 30 days of 100k some of which are beyond terms.

Conclusion: Not in compliance

Plan: I have developed a cash budget to determine how much money we can devote to reducing our AP. In addition, plans to grow sales and maintain expenses will help generate cash to assist with becoming current. More information will be available next month once we have completed our repair of the financial reporting issue and closed the third quarter. (Exhibits D, E and F, G)

Executive Limitations B2 – Business Planning and Financial Budgeting (Adopted June 18, 2013)

I report compliance

I am working with staff on promotion and holiday planning to prepare for sales opportunities. I have also been working with CDSCC and Fiddleheads staff to plan a cash flow projection tool for more confident planning in that arena.

Beginning late October we will begin budgeting Fiscal 2016. I plan to work toward aligning the Fiddleheads chart of accounts with the tool that NCG uses as part of our budgeting work.

Refer to Executive Limitation B1

Executive Limitations B3 – Asset Protection (Adopted June 18, 2013)

I report compliance

Work we are doing to improve our current measures.

- We are working on PCI compliance as a big focus in this area
- Preparing for the new EMV (Europa, Mastercard and Visa) payment system impacts Fiddleheads
- Business insurance is renewed for the upcoming year
- Cash handling monitoring procedures and reports for Front End operations are in development

Executive Limitations B4 – Membership Rights and Responsibilities (Adopted June 18, 2013) By exception

I report compliance

Executive Limitations B6 - Staff Treatment and Compensation (Adopted June 18, 2013) (Exhibit H)

I report compliance

We have had a great deal of activity on this item. The process was a bit awkward due to the unclear boundaries and management support of roles from the existing structure. The goal of replacing the flat structure of all positions reporting to GM with a limited hierarchy structure is now in place (Exhibit H). This basic structure should scale nicely with growth over the next several years. Department managers for Front End, Grocery, and Produce departments are in place. They will oversee their personnel hiring, training, evaluating, and disciplining with oversight from the GM

- The grocery team, the largest in sales in the store, will have an assistant manager, buyers, and stocker positions to support the Grocery Manager
- Job descriptions have all been reviewed and revised to support the new structure
- A modest wage adjustment for those taking on these new roles is planned for this payroll
- Evaluations will be conducted late November through early December due to limited staff capacity and a focus on holiday sales
- Staff advocacy committee has been given a charter, structure and process. This group will work with the GM to revise, update, and improve the policies of the Employee Handbook. Elections are slated for the beginning of November with the first meeting of that body planned for the middle of November.

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

I report compliance

I am in frequent communication with the board regarding the status and concerns of the Co-op.

List of Exhibits

Exhibit A Pantry Graphic

Exhibit B Members

Exhibit C Discounts

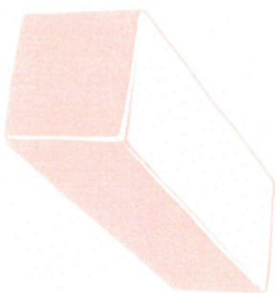
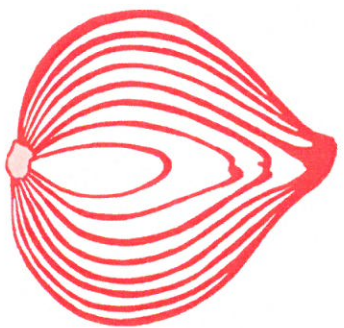
Exhibit D P&L 1st Qtr 2015

Exhibit E P&L 2nd Qtr 2015

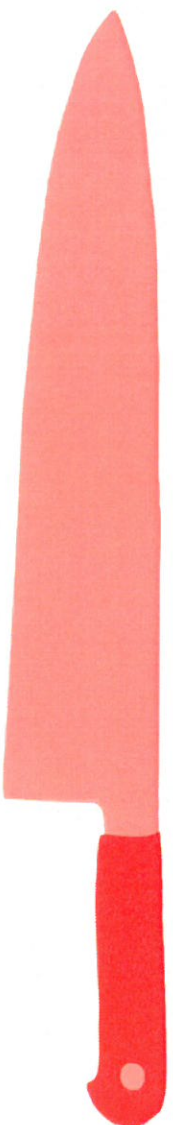
Exhibit F Balance Sheet 1st Qtr 2015

Exhibit G Balance Sheet 2nd Qtr 2015

Exhibit H Staff Org Chart

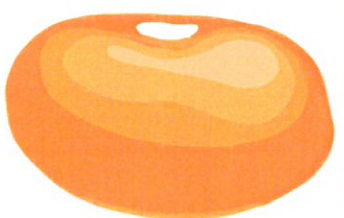
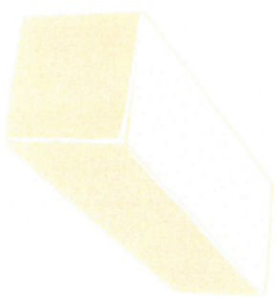
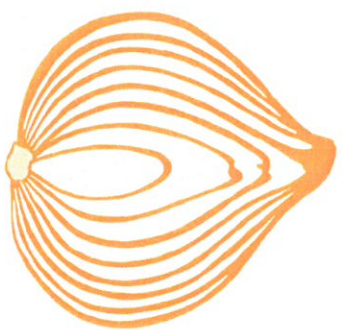


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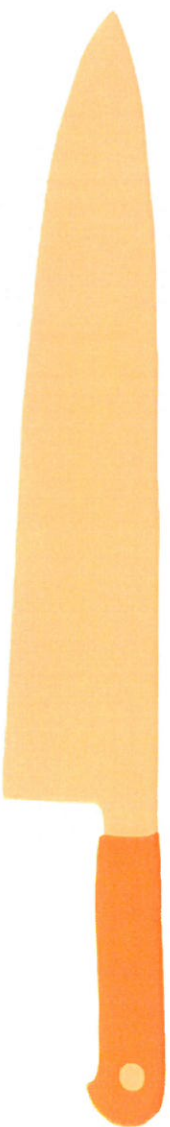


regular
15.19

sale price
13.49



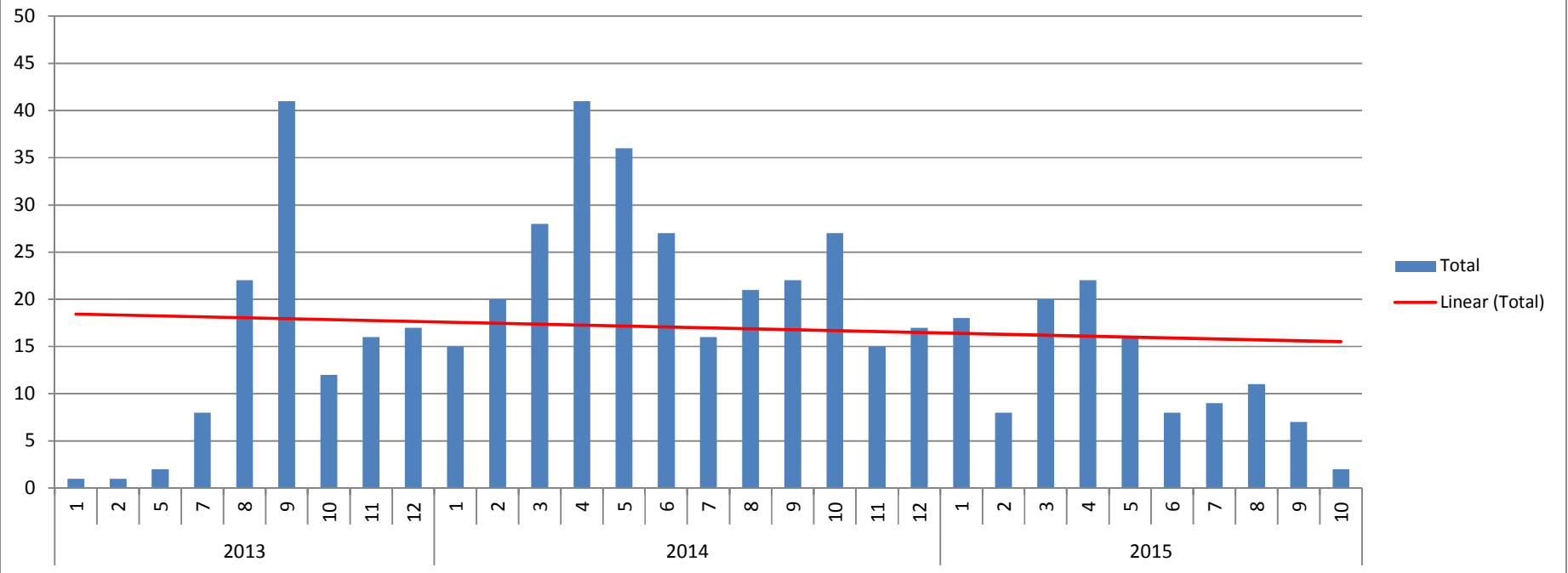
PANTRY



regular
15.19

sale price
13.49

Members Joined per Month





	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Discounts Military/Student	\$ 283.57	\$ 271.62	\$ 269.38	\$ 272.14	\$ 294.37	\$ 209.79	\$ 200.36	\$ 179.09	\$ 272.75
Discounts Given at 2%	\$ 2,354.82	\$ 1,889.04	\$ 2,312.37	\$ 2,333.14	\$ 2,487.19	\$ 2,469.17	\$ 2,248.68	\$ 2,293.75	\$ 2,277.74
Discounts Given at 5%	\$ 370.00	\$ 95.24	\$ 436.49	\$ 431.07	\$ 500.28	\$ 442.03	\$ 361.97	\$ 413.68	\$ 377.90
Discounts Given at 10%	\$ 723.44	\$ 3,989.10	\$ 694.79	\$ 551.97	\$ 581.17	\$ 609.80	\$ 537.49	\$ 462.79	\$ 382.29
Discount subtotal	\$ 3,731.83	\$ 6,245.00	\$ 3,713.03	\$ 3,588.32	\$ 3,863.01	\$ 3,730.79	\$ 3,348.50	\$ 3,349.31	\$ 3,310.68
% of total sales	1.37%	2.51%	1.32%	1.30%	1.35%	1.35%	1.23%	1.29%	1.32%
Subtotal Sales	\$ 273,224.11	\$ 248,360.59	\$ 281,943.81	\$ 276,015.41	\$ 287,199.37	\$ 276,356.84	\$ 271,464.90	\$ 259,613.66	\$ 250,465.96

Fiddleheads Natural Food Coop
Profit & Loss
 January through March 2015

	Jan - Mar 15
Ordinary Income/Expense	
Income	
4000000 · Market Sales	
4111001 · Sales Bulk	
4111004 · Sales-Bulk Tea & Spice	11,003.10
4111013 · Sales-Bulk Taxable	795.83
4111001 · Sales Bulk - Other	116,531.59
Total 4111001 · Sales Bulk	128,330.52
4111002 · Sales-Produce	137,746.57
4111003 · Sales-Refrigerated	118,245.80
4111005 · Sales-Haba	85,378.80
4111006 · Sales-Grocery	
4111007 · Sales-Grocery Taxable	17,276.22
4111006 · Sales-Grocery - Other	183,467.93
Total 4111006 · Sales-Grocery	200,744.15
4111008 · Sales-Cheese	24,220.93
4111010 · Sales-General Merchandise	
4111009 · Sales-Cards, Magazines, Calendars	1,901.59
4111010 · Sales-General Merchandise - Other	19,961.14
Total 4111010 · Sales-General Merchandise	21,862.73
4111011 · Sales-Frozen	46,245.96
4111012 · Sales-Bakery	27,111.31
4111014 · Sales-Beer	5,929.94
4111020 · Sales-Deli	5,638.00
4111023 · Sales-Fresh Fish	2,385.65
4111080 · Sales-Bottle Deposits Returns	844.42
4111140 · Sales-Misc	
4111041 · Delivery charges	51.00
4111140 · Sales-Misc - Other	28,703.18
Total 4111140 · Sales-Misc	28,754.18
Total 4000000 · Market Sales	833,438.96
4111190 · Discounts	
4111091 · Product Discounts	-5,735.41
4111192 · Member Discounts	-12,859.23
4111193 · Mfg Coupons	-117.20
4111194 · Employee Discount	-8,718.68
4111195 · Military/Student Disc	-824.57
Total 4111190 · Discounts	-28,255.09
8100000 · Earned revenues	
8100001 · Vendor Fees	484.53
Total 8100000 · Earned revenues	484.53
Total Income	805,668.40
Cost of Goods Sold	
5113111 · Cost of Goods Sold	
5113200 · 61100 Purchases	
5113201 · COGS-Bulk	
5113204 · COGS-Bulk Tea and Spice	7,407.49
5113213 · COGS-Taxable Bulk	503.51
5113201 · COGS-Bulk - Other	76,399.96
Total 5113201 · COGS-Bulk	84,310.96
5113202 · COGS-Produce	98,394.81
5113203 · COGS-Refrigerated	82,827.87
5113205 · COGS-Haba	49,635.33
5113206 · COGS-Grocery	
5113207 · COGS-Taxable Grocery	10,228.89
5113206 · COGS-Grocery - Other	118,633.23

Fiddleheads Natural Food Coop
Profit & Loss
 January through March 2015

	Jan - Mar 15
Total 5113206 · COGS-Grocery	128,862.12
5113208 · COGS-Cheese	15,984.42
5113210 · COGS-General Merchandise	
5113209 · COGS-Cards, Magazines, Calendars	432.92
5113210 · COGS-General Merchandise - Other	16,600.27
Total 5113210 · COGS-General Merchandise	17,033.19
5113211 · COGS-Frozen	27,093.04
5113212 · COGS-Bakery	19,666.32
5113214 · COGS-Beer	4,613.95
5113218 · COGS-Deli-Cafe	3,934.60
5113223 · COGS-Fresh Fish	2,305.76
5113270 · COGS-Special Orders-Preorders	2,440.41
5113280 · COGS-Bottle Deposits Returns	-1,036.12
Total 5113200 · 61100 Purchases	536,066.66
Total 5113111 · Cost of Goods Sold	536,066.66
Total COGS	536,066.66
Gross Profit	269,601.74
Expense	
6210000 · Personnel Expense	
6210001 · Salaries & Wages	110,937.57
6210301 · Payroll taxes	33,346.39
6210500 · Other Payroll Expenses	807.05
6210510 · Payroll Insurance	5,352.00
6210600 · Training and Development	713.87
6210700 · Personnel Software	768.00
6210800 · Legal fees	3,540.00
6210900 · Accounting fees	700.00
Total 6210000 · Personnel Expense	156,164.88
6220000 · Occupancy expenses	
6221000 · Rent, parking, other occupancy	24,750.00
6221100 · Building Repair & Maintenance	3,884.36
6221500 · Utilities	16,744.21
Total 6220000 · Occupancy expenses	45,378.57
6230000 · Depreciation & amortization exp	9,000.00
6240000 · Operating Expenses	
6240500 · Credit Card Fees	
6240510 · Amex Credit Card Fees	946.60
6240520 · Global STL Global Charges	9,481.88
Total 6240500 · Credit Card Fees	10,428.48
6240800 · Equip rental & maintenance	
6240820 · Refrigeration Equipment Repair	3,445.50
6240800 · Equip rental & maintenance - Other	1,762.86
Total 6240800 · Equip rental & maintenance	5,208.36
6241500 · Returned Check	-129.36
6241600 · Trash Removal	526.44
6241700 · POS Maintenance	-786.86
6241900 · Telephone & telecommunications	1,038.00
6241901 · Supplies and Store Equipment	7,075.44
Total 6240000 · Operating Expenses	23,360.50
6250000 · Overhead expenses	
6250500 · Outside computer services	1,542.53
6250700 · Dues and Subscriptions	1,223.00
6250900 · Inventory Services	1,013.98
6251500 · Other expenses	20.00
6251600 · Interest expense - general	3,085.26

Fiddleheads Natural Food Coop
Profit & Loss
 January through March 2015

	Jan - Mar 15
6251700 · Board Expense	
6250703 · Consultant Fees	1,662.50
6250704 · Insurance	950.00
6251701 · Travel-Conferences & Meetings	27.00
6251704 · Board supplies	36.00
Total 6251700 · Board Expense	2,675.50
6251800 · Insurance	1,890.51
6251900 · Advertising expenses	4,891.32
6252000 · Bank charges	244.97
Total 6250000 · Overhead expenses	16,587.07
6260100 · Special event costs	
2260120 · hiring work done	200.00
6260140 · supplies and equipment	1,353.63
Total 6260100 · Special event costs	1,553.63
6280000 · Travel & meetings expenses	
6280100 · Travel	293.66
Total 6280000 · Travel & meetings expenses	293.66
6290000 · Non-personnel expenses	
6290300 · Postage, shipping, delivery	314.10
6291100 · Outreach	497.55
6291200 · Other	45.81
Total 6290000 · Non-personnel expenses	857.46
6322000 · Business expenses	
6322200 · License & Permits	3,030.00
Total 6322000 · Business expenses	3,030.00
Total Expense	256,225.77
Net Ordinary Income	13,375.97
Other Income/Expense	
Other Income	
8311400 · Interest	12.81
Total Other Income	12.81
Other Expense	
9330000 · Cash Short & Over	118.59
Total Other Expense	118.59
Net Other Income	-105.78
Net Income	13,270.19

Fiddleheads Natural Food Coop
Profit & Loss
 April through June 2015

	Apr - Jun 15
Ordinary Income/Expense	
Income	
4000000 · Market Sales	
4111001 · Sales Bulk	
4111004 · Sales-Bulk Tea & Spice	9,002.52
4111013 · Sales-Bulk Taxable	805.33
4111001 · Sales Bulk - Other	117,546.67
Total 4111001 · Sales Bulk	127,354.52
4111002 · Sales-Produce	158,354.93
4111003 · Sales-Refrigerated	130,685.29
4111005 · Sales-Haba	87,186.86
4111006 · Sales-Grocery	
4111007 · Sales-Grocery Taxable	20,773.69
4111006 · Sales-Grocery - Other	184,901.95
Total 4111006 · Sales-Grocery	205,675.64
4111008 · Sales-Cheese	25,428.38
4111010 · Sales-General Merchandise	
4111009 · Sales-Cards, Magazines, Calendars	1,669.33
4111010 · Sales-General Merchandise - Other	18,583.72
Total 4111010 · Sales-General Merchandise	20,253.05
4111011 · Sales-Frozen	42,031.81
4111012 · Sales-Bakery	27,404.93
4111014 · Sales-Beer	6,899.74
4111020 · Sales-Deli	4,743.16
4111023 · Sales-Fresh Fish	4,028.50
4111080 · Sales-Bottle Deposits Returns	470.55
4111140 · Sales-Misc	
4111041 · Delivery charges	192.00
4111140 · Sales-Misc - Other	25,389.45
Total 4111140 · Sales-Misc	25,581.45
4000000 · Market Sales - Other	-134.53
Total 4000000 · Market Sales	865,964.28
4111190 · Discounts	
4111091 · Product Discounts	-5,053.06
4111192 · Member Discounts	-10,405.42
4111193 · Mfg Coupons	-287.97
4111194 · Employee Discount	-9,073.99
4111195 · Military/Student Disc	-776.30
Total 4111190 · Discounts	-25,596.74
8100000 · Earned revenues	
8100001 · Vendor Fees	105.00
Total 8100000 · Earned revenues	105.00
Total Income	840,472.54
Cost of Goods Sold	
5113111 · Cost of Goods Sold	
5113200 · 61100 Purchases	
5113201 · COGS-Bulk	
5113204 · COGS-Bulk Tea and Spice	2,457.17
5113213 · COGS-Taxable Bulk	581.58
5113201 · COGS-Bulk - Other	77,904.07
Total 5113201 · COGS-Bulk	80,942.82
5113202 · COGS-Produce	109,442.25
5113203 · COGS-Refrigerated	89,859.67
5113205 · COGS-Haba	53,988.45
5113206 · COGS-Grocery	
5113207 · COGS-Taxable Grocery	15,041.96
5113206 · COGS-Grocery - Other	115,827.38

Fiddleheads Natural Food Coop
Profit & Loss
 April through June 2015

	Apr - Jun 15
Total 5113206 · COGS-Grocery	130,869.34
5113208 · COGS-Cheese	17,195.07
5113210 · COGS-General Merchandise	
5113209 · COGS-Cards, Magazines, Calendars	1,259.43
5113210 · COGS-General Merchandise - Other	9,414.09
Total 5113210 · COGS-General Merchandise	10,673.52
5113211 · COGS-Frozen	30,445.11
5113212 · COGS-Bakery	18,839.42
5113214 · COGS-Beer	5,264.17
5113218 · COGS-Deli-Cafe	3,796.96
5113223 · COGS-Fresh Fish	3,558.83
5113230 · COGS-Fresh Meat	252.26
5113240 · COGS-Misc	55.00
5113270 · COGS-Special Orders-Preorders	3,485.15
5113280 · COGS-Bottle Deposits Returns	16.66
Total 5113200 · 61100 Purchases	558,684.68
Total 5113111 · Cost of Goods Sold	558,684.68
Total COGS	558,684.68
Gross Profit	281,787.86
Expense	
6210000 · Personnel Expense	
6210001 · Salaries & Wages	106,445.28
6210301 · Payroll taxes	32,231.69
6210500 · Other Payroll Expenses	608.26
6210510 · Payroll Insurance	8,086.00
6210600 · Training and Development	367.18
6210800 · Legal fees	4,791.70
6210900 · Accounting fees	400.00
6210910 · Professional fees - other	89.95
6211000 · Temporary help - contract	36.00
Total 6210000 · Personnel Expense	153,056.06
6220000 · Occupancy expenses	
6221000 · Rent, parking, other occupancy	24,750.00
6221100 · Building Repair & Maintenance	5,614.69
6221200 · Building/interior improvements	71.93
6221500 · Utilities	12,931.89
6221600 · Security System	890.00
Total 6220000 · Occupancy expenses	44,258.51
6227000 · Store Expansion	370.00
6230000 · Depreciation & amortization exp	9,000.00
6240000 · Operating Expenses	
6240500 · Credit Card Fees	
6240510 · Amex Credit Card Fees	1,414.57
6240520 · Global STL Global Charges	10,255.89
Total 6240500 · Credit Card Fees	11,670.46
6240800 · Equip rental & maintenance	
6240820 · Refrigeration Equipment Repair	500.15
6240800 · Equip rental & maintenance - Other	2,350.48
Total 6240800 · Equip rental & maintenance	2,850.63
6241500 · Returned Check	-12.97
6241600 · Trash Removal	526.44
6241700 · POS Maintenance	113.81
6241900 · Telephone & telecommunications	1,112.82
6241901 · Supplies and Store Equipment	8,183.32
Total 6240000 · Operating Expenses	24,444.51

Fiddleheads Natural Food Coop
Profit & Loss
 April through June 2015

	Apr - Jun 15
6250000 · Overhead expenses	
6250100 · Accounting Fees	10,303.75
6250500 · Outside computer services	1,708.61
6250700 · Dues and Subscriptions	1,744.50
6250900 · Inventory Services	946.21
6251500 · Other expenses	60.83
6251600 · Interest expense - general	3,000.00
6251700 · Board Expense	
6250703 · Consultant Fees	6,282.60
6250704 · Insurance	1,215.94
6251701 · Travel-Conferences & Meetings	123.20
6251704 · Board supplies	20.68
6251700 · Board Expense - Other	180.00
Total 6251700 · Board Expense	7,822.42
6251800 · Insurance	1,890.51
6251900 · Advertising expenses	8,300.10
6252000 · Bank charges	136.28
6250000 · Overhead expenses - Other	252.00
Total 6250000 · Overhead expenses	36,165.21
6260100 · Special event costs	
2260120 · hiring work done	341.04
2260130 · rent space	25.00
6260140 · supplies and equipment	4.24
6260100 · Special event costs - Other	179.00
Total 6260100 · Special event costs	549.28
6280000 · Travel & meetings expenses	
6280200 · Conference, convention, meeting	100.00
Total 6280000 · Travel & meetings expenses	100.00
6290000 · Non-personnel expenses	
6290300 · Postage, shipping, delivery	40.66
6290700 · Donations	100.00
6291100 · Outreach	577.70
Total 6290000 · Non-personnel expenses	718.36
6322000 · Business expenses	
6322100 · Taxes	
6322110 · State Corp Tax Expense	282.50
Total 6322100 · Taxes	282.50
6322200 · License & Permits	690.00
Total 6322000 · Business expenses	972.50
7330000 · Suspense	0.00
Total Expense	269,634.43
Net Ordinary Income	12,153.43
Other Income/Expense	
Other Income	
8311400 · Interest	14.75
Total Other Income	14.75
Other Expense	
9330000 · Cash Short & Over	-265.52
Total Other Expense	-265.52
Net Other Income	280.27
Net Income	12,433.70

Fiddleheads Natural Food Coop
Balance Sheet
 As of March 31, 2015

	Mar 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1111010 · Safe/Cash On Hand	1,058.35
1111020 · Checking Accounts	
1111021 · AMEX Card Deposits Acct-3241	3,610.01
1111022 · Checking Oper - Dime Bank-2628	14,496.73
1111023 · Dime Market account-2038	7,166.50
1111024 · General Manager Dime 4754	1,696.11
1111025 · Payroll Account Checking-3372	997.55
Total 1111020 · Checking Accounts	27,966.90
1111030 · Savings Accounts	
1111032 · Dime Bldg Savings Account-6153	51,616.46
1111034 · Savings New-4611	1,000.02
Total 1111030 · Savings Accounts	52,616.48
Total Checking/Savings	81,641.73
Other Current Assets	
1001119 · Undeposited Funds	15,562.30
1114100 · Credit Card Sales Receivable	-1,117.18
1114180 · Patronage Dividends Receivable	723.20
1114200 · Inventory Asset	
1114201 · Inventory-Bulk	
1114204 · Inventory-Bulk Tea & Spice	3,610.92
1114213 · Taxable Bulk	288.72
1114201 · Inventory-Bulk - Other	19,073.15
Total 1114201 · Inventory-Bulk	22,972.79
1114202 · Inventory-Produce	6,099.48
1114203 · Inventory-Refrigerated	11,657.14
1114205 · Inventory-Haba	39,340.81
1114206 · Inventory-Grocery	
1114207 · Inventory-Grocery Taxable	8,147.00
1114206 · Inventory-Grocery - Other	50,004.87
Total 1114206 · Inventory-Grocery	58,151.87
1114208 · Inventory-Cheese	4,972.93
1114210 · Inventory-General Merchandise	
1114209 · Inventory-Cards and Calendars	399.96
1114210 · Inventory-General Merchandise - Other	15,735.26
Total 1114210 · Inventory-General Merchandise	16,135.22
1114211 · Inventory-Frozen	11,566.48
1114212 · Inventory-Bakery	576.03
1114214 · Inventory-Beer	2,856.39
1114223 · Inventory-Fresh Fish	98.00
Total 1114200 · Inventory Asset	174,427.14
Total Other Current Assets	189,595.46
Total Current Assets	271,237.19
Fixed Assets	
1124000 · Furniture, fixtures, & equip	268,733.11
1126000 · Leasehold improvements	204,384.05
1128000 · Accumulated Depreciation	-100,173.00
Total Fixed Assets	372,944.16
Other Assets	
1133000 · Loan Closing Costs	10,600.00
1137000 · Other long-term assets	
1137500 · Online Ordering	15,000.00
Total 1137000 · Other long-term assets	15,000.00

Fiddleheads Natural Food Coop
Balance Sheet
 As of March 31, 2015

	Mar 31, 15
1139000 · Accumulated Amortization	-1,473.00
Total Other Assets	24,127.00
TOTAL ASSETS	668,308.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2211010 · Accounts payable	87,179.78
Total Accounts Payable	87,179.78
Other Current Liabilities	
2211020 · Payroll Liabilities	-596.55
2211030 · Sales Taxes Payable	2,814.58
2211031 · Accrued CT Corp Tax	250.00
2211040 · Gift Certificate Liability	1,942.65
2211071 · Accrued Rent Payable	5,000.00
2211072 · Accrued expenses - other	12,385.00
2211090 · Accrued Vacation/Sick	16,916.50
Total Other Current Liabilities	38,712.18
Total Current Liabilities	125,891.96
Long Term Liabilities	
2212011 · CFNE Loan 2012	171,089.24
2212012 · CL&P Loan-Eversource	7,079.73
2212013 · NCB LOAN	9,242.26
2212040 · Member Loans	
1212045 · Loan from John H. Sargent	10,000.00
1212046 · Loan from Michele L. Millham	2,500.00
1212047 · Loan from Pan & Kronenberg	5,000.00
1212048 · Loan from R. Spindler-Virgin	3,000.00
2212041 · Loan from Allen Longendyke	1,500.00
2212042 · Loan from E. Demuzzio	9,000.00
2212043 · Loan from Ellen Anthony	1,500.00
2212044 · Loan from Hunter Hannum	5,000.00
Total 2212040 · Member Loans	37,500.00
2212050 · Deferred Income Taxes Payable	5,209.00
Total Long Term Liabilities	230,120.23
Total Liabilities	356,012.19
Equity	
3221100 · Stockholders' Equity	
3221130 · Common Stock, Class A	53,675.00
Total 3221100 · Stockholders' Equity	53,675.00
3226010 · Unrestrict (retained earnings)	81,734.63
3227000 · Other Paid in Capital	163,616.34
Net Income	13,270.19
Total Equity	312,296.16
TOTAL LIABILITIES & EQUITY	668,308.35

Fiddleheads Natural Food Coop
Balance Sheet
 As of June 30, 2015

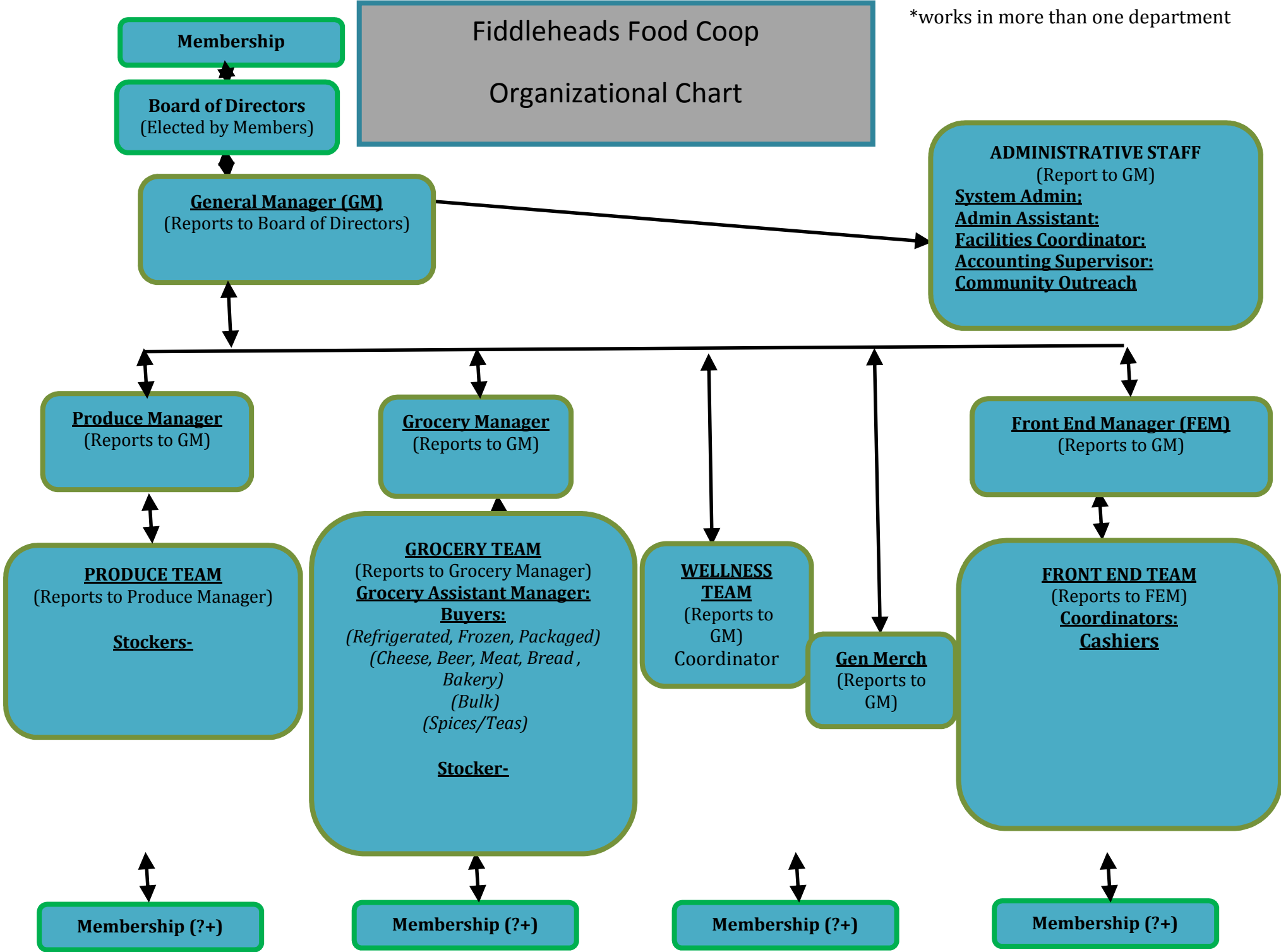
	Jun 30, 15
ASSETS	
Current Assets	
Checking/Savings	
1111010 · Safe/Cash On Hand	1,058.35
1111020 · Checking Accounts	
1111021 · AMEX Card Deposits Acct-3241	4,999.43
1111022 · Checking Oper - Dime Bank-2628	5,544.61
1111023 · Dime Market account-2038	2,119.86
1111024 · General Manager Dime 4754	3,100.87
1111025 · Payroll Account Checking-3372	1,731.09
Total 1111020 · Checking Accounts	17,495.86
1111030 · Savings Accounts	
1111032 · Dime Bldg Savings Account-6153	61,630.73
1111034 · Savings New-4611	5,500.50
Total 1111030 · Savings Accounts	67,131.23
Total Checking/Savings	85,685.44
Accounts Receivable	
1112000 · Accounts receivable	119.04
Total Accounts Receivable	119.04
Other Current Assets	
1001119 · Undeposited Funds	16,961.54
1114100 · Credit Card Sales Receivable	-1,117.18
1114180 · Patronage Dividends Receivable	723.20
1114200 · Inventory Asset	
1114201 · Inventory-Bulk	
1114204 · Inventory-Bulk Tea & Spice	5,237.32
1114213 · Taxable Bulk	371.70
1114201 · Inventory-Bulk - Other	16,848.14
Total 1114201 · Inventory-Bulk	22,457.16
1114202 · Inventory-Produce	6,926.47
1114203 · Inventory-Refrigerated	12,300.60
1114205 · Inventory-Haba	37,732.72
1114206 · Inventory-Grocery	
1114207 · Inventory-Grocery Taxable	7,815.22
1114206 · Inventory-Grocery - Other	52,249.53
Total 1114206 · Inventory-Grocery	60,064.75
1114208 · Inventory-Cheese	5,204.84
1114210 · Inventory-General Merchandise	
1114209 · Inventory-Cards and Calendars	531.50
1114210 · Inventory-General Merchandise - Other	14,291.90
Total 1114210 · Inventory-General Merchandise	14,823.40
1114211 · Inventory-Frozen	11,592.49
1114212 · Inventory-Bakery	666.52
1114214 · Inventory-Beer	2,392.01
1114220 · Inventory-Deli	19.30
1114223 · Inventory-Fresh Fish	98.37
Total 1114200 · Inventory Asset	174,278.63
Total Other Current Assets	190,846.19
Total Current Assets	276,650.67
Fixed Assets	
1124000 · Furniture, fixtures, & equip	273,233.11
1126000 · Leasehold improvements	209,984.05
1128000 · Accumulated Depreciation	-109,173.00
Total Fixed Assets	374,044.16
Other Assets	

Fiddleheads Natural Food Coop
Balance Sheet
 As of June 30, 2015

	Jun 30, 15
1133000 · Loan Closing Costs	10,600.00
1137000 · Other long-term assets	
1137500 · Online Ordering	21,339.65
Total 1137000 · Other long-term assets	21,339.65
1139000 · Accumulated Amortization	-1,473.00
Total Other Assets	30,466.65
TOTAL ASSETS	681,161.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2211010 · Accounts payable	85,046.26
Total Accounts Payable	85,046.26
Other Current Liabilities	
2211020 · Payroll Liabilities	-596.55
2211030 · Sales Taxes Payable	3,175.84
2211031 · Accrued CT Corp Tax	250.00
2211040 · Gift Certificate Liability	1,252.02
2211071 · Accrued Rent Payable	5,000.00
2211072 · Accrued expenses - other	12,244.00
2211090 · Accrued Vacation/Sick	19,316.50
Total Other Current Liabilities	40,641.81
Total Current Liabilities	125,688.07
Long Term Liabilities	
2212011 · CFNE Loan 2012	169,515.92
2212012 · CL&P Loan-Eversource	5,875.02
2212013 · NCB LOAN	7,742.26
2212040 · Member Loans	
1212045 · Loan from John H. Sargent	10,000.00
1212046 · Loan from Michele L. Millham	2,500.00
1212047 · Loan from Pan & Kronenberg	5,000.00
1212048 · Loan from R. Spindler-Virgin	3,000.00
2212042 · Loan from E. Demuzzio	9,000.00
2212043 · Loan from Ellen Anthony	1,500.00
2212044 · Loan from Hunter Hannum	5,000.00
Total 2212040 · Member Loans	36,000.00
2212050 · Deferred Income Taxes Payable	5,439.35
Total Long Term Liabilities	224,572.55
Total Liabilities	350,260.62
Equity	
3221100 · Stockholders' Equity	
3221130 · Common Stock, Class A	53,675.00
Total 3221100 · Stockholders' Equity	53,675.00
3226010 · Unrestrict (retained earnings)	81,734.63
3227000 · Other Paid in Capital	169,787.34
Net Income	25,703.89
Total Equity	330,900.86
TOTAL LIABILITIES & EQUITY	681,161.48

Fiddleheads Food Coop
Organizational Chart

*works in more than one department



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**FIDDLEHEADS
BOARD OF DIRECTORS MEETING
November 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	Agenda	Convene/Focus	President
6:30	Agenda Review	Agenda	Make any needed adjustments	President
	Member Comments		Listen	President
6:35	Minutes (Board Packet) <ul style="list-style-type: none"> • October 20, 2015 	Packet	Approve Minutes	
6:40	Managers Update Report – TBD <ul style="list-style-type: none"> • 		Q&A	IGM
6:45	Consent Agenda <ul style="list-style-type: none"> • Board Monitoring Report C5-Directors Code of Conduct • GM Search Committee Minutes • 	Each item in packet	Approval	President
6:45	Discussion of Items removed from Consent Calendar	See above	Discuss/Approve	TBD
7:05	Discussion/Actions:			
7:15	Committee/Task Force <ul style="list-style-type: none"> • 			
7:30	GM Monitoring Reports <ul style="list-style-type: none"> • Insert Items from Interim Reporting Plan 	In packet		IGM
	Member Comments			
8:30	Closings <ul style="list-style-type: none"> • Review decisions, tasks, assignments • December 15th draft agenda • Meeting Checklist <ul style="list-style-type: none"> o Everyone was present physically and attentively o No sidebar conversations o Maintain topic focus o Everyone had a voice and was heard o Be honest but not brutal o Don't monopolize o Clarify the purpose of each agenda item to begin 		Review Evaluate meeting process: what worked and what needs improvement	President

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	<ul style="list-style-type: none">o Signal if you feel personally attacked, disrespected, or put down• Adjourn Meeting			
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BOARD PACKET: