



**FIDDLEHEADS NATURAL FOODS  
COOPERATIVE**

**BOARD OF DIRECTORS  
MEETING PACKET**

**Meeting date:  
February 16, 2016**



# Agenda

**AGENDA**  
**FIDDLEHEADS BOARD OF DIRECTORS MEETING**  
**February 16, 2016**  
**6:30-8:30 PM**  
**105 Huntington Street, New London**

<b>Time</b>	<b>Topic</b>	<b>Resource</b>	<b>Action/Outcome</b>	<b>Leader</b>
6:30	<b>Meeting Preamble</b> <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> <b>Check-in</b>	Agenda	Convene/Focus	President
6:30	<b>Agenda Review</b>	Agenda	Make any needed adjustments	President
	<b>Member Comments</b>		Listen	President
6:35	<b>Minutes</b> (Board Packet) <ul style="list-style-type: none"> <li>January 19, 2016</li> </ul>	Packet	Approve	
6:40	<b>Managers Update Report – TBD</b> <ul style="list-style-type: none"> <li>Lease negotiations</li> <li>Other items as appropriate</li> </ul>	Packet or Oral	Q&A	IGM
6:55	<b>Consent Agenda</b> <ul style="list-style-type: none"> <li>Board Monitoring Report C8-Governance</li> <li>Member Equity Refund Request</li> <li>Budget Actuals</li> </ul>	Each item in packet	Approval	President  IGM Treasurer
6:55	<b>Discussion of Items removed from Consent Agenda</b>	See above	Discuss/Approve	TBD
7:00	<b>EXECUTIVE SESSION</b> <ul style="list-style-type: none"> <li>To approve minutes of January 19, 2016, Executive Session</li> <li>To receive IGM Monitoring Report on Global B (unlawful, imprudent, or policy violating activities)</li> <li>To discuss conformity with Global B in future activities</li> <li>Personnel Matters</li> </ul>	Minutes To Be Provided IGM Monitoring Report To Be Provided		Secretary
7:45	<b>Discussion/Action Items:</b> <ul style="list-style-type: none"> <li>Electronic Communication Policy</li> <li>NFCA Annual Meeting (March 5th)</li> <li>Cooperative Cafe (March 12th)</li> <li>Annual Review using CBLD questions</li> <li>Schedule Financial Review Post-Training for March</li> </ul>	Included in Packet		
TBD	<b>Committee/Task Force</b> <ul style="list-style-type: none"> <li>Governance <ul style="list-style-type: none"> <li>*Confirm committee membership</li> <li>*Discuss candidates for board vacancy</li> </ul> </li> <li>GM Search <ul style="list-style-type: none"> <li>*Process going forward</li> <li>*Minutes Feb 2 meeting</li> </ul> </li> <li>Annual Meeting <ul style="list-style-type: none"> <li>*Any updates</li> </ul> </li> <li>Member Communications <ul style="list-style-type: none"> <li>*Any updates</li> </ul> </li> </ul>	In Packet	Approve	President
8:15	<b>GM Monitoring Report</b>	In Packet		IGM
8:40	<b>Member Comments</b>			
8:45	<b>Closings</b> <ul style="list-style-type: none"> <li>SCHEDULE CDS CALL!</li> </ul>			President

- |  |   |  |  |  |
|--|---|--|--|--|
|  | <ul style="list-style-type: none"><li>• Review Tasks for Next Meeting</li><li>• Adjourn Meeting</li></ul> |  |  |  |
|--|---|--|--|--|

**BOARD PACKET:**

- Meeting Agenda
- Draft Minutes of January 19, 2016 Meeting (Danny & Elisa)
- Board Monitoring Report C8
- GM Update Report (Wynston)
- GM Search Minutes
- Member Equity Refund Request (as needed) (Wynston)
- Executive Session Minutes of January 19, 2016 – (to be brought to meeting by Danny)
- IGM Interim Monitoring Report
- Draft Agenda for March 15, 2016 meeting



# **Meeting Minutes**

## **January 19, 2016**

Minutes

# FIDDLEHEADS BOARD OF DIRECTORS MEETING

February 16, 2016

6:30-8:30 PM

105 Huntington Street, New London

## 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 6:32 p.m. on Tuesday January 19, 2016 at 105 Huntington Street, New London, CT.

### B. Attendance

#### The following board members were present:

Susan Phillips, President  
Susan Zimmerman, Vice-President  
Helene Bardinnet, Treasurer  
Danny Spurr, Secretary  
Carolyn Wilson  
Mona Harmon-Bowman  
Ellen Clinesmith

#### The following additional members were present:

Wynston Estis, Interim General Manager  
Elisa Giommi, Board Administrator

### C. Board Check-in

Snow dates were discussed for the upcoming Financial Training on Saturday, January 23, as there is a possible winter storm developing. The board settled on a snow date of February 2 at 6:30PM. Susan Zimmerman will be in touch with Joanne Todd and will send out an email to board members should the Saturday training be canceled. Sue Phillips will help call Board members should that prove necessary.

### D. Agenda Review

It was proposed that an item be added to the agenda to authorize Sue Phillips to sign the Financial Review contract with Wegner CPA. The board agreed that Sue Phillips should sign as Board President and that a motion was not necessary.

### E. Owner Comments

There were no owner comments. It was noted that co-op member-owners are now referred to as owners.

## II. JANUARY 5, 2016 BOARD OF DIRECTORS SPECIAL MEETING MINUTES

### **Motion to approve the minutes of the January 5, 2016 Board of Directors Special Meeting with corrections noted:**

Motion: Ellen Clinesmith  
Second: Mona Harmon-Bowman  
All in favor

## III. MANAGER'S UPDATE REPORT

### A. Lease update

# FIDDLEHEADS BOARD OF DIRECTORS MEETING

February 16, 2016

6:30-8:30 PM

105 Huntington Street, New London

Attorney Daryl Finizio has a hard copy of the lease agreement and Wynston will be meeting with him tomorrow to discuss it. The co-op has an interim lease agreement in effect with the same terms as the previous year until such time as the new lease is signed.

## **B. Owner Incentive Program Update**

The new incentive program roll out has been going smoothly thus far and while a few customers have had questions or confusion about the change, the overall reaction of owners has been positive. In the first week of the January roll out, the co-op received \$900 in equity payments and in the second week, \$1400, with approximately 25 new owners signing up. Staff have been flexible with owners as the goal is to have a smooth transition and to retain members. As of February 7<sup>th</sup> owners in good standing will have access to the new incentive program but there will no longer be an across the board discount (2% discount). To become an owner, one must pay the initial \$25 payment. The remaining \$150 of equity may be paid in annual \$25 installment (with a \$5 processing fee). No equity discounts will be offered.

## **C. Owner loan repayment**

An owner loan repayment schedule will be devised in conjunction with the forthcoming 2016 budget. Wynston has come across an example owner loan packet from the Food Co-op Initiative and will send a link to it to the board.

## **D. Store Update**

1. The store will be losing a produce person and front end person and will be looking for a part-time bookkeeper.
2. A review of our insurance confirmed that our insurance rates are based on property value and not volume of sales.
3. There has been a reset in the frozen foods section of the store.
4. Planning for the upcoming birthday party is in full swing and weather plans are being devised for potential store closings and power outages.

## **IV. CONSENT AGENDA**

### **A. Board Monitoring Report C7- Committee Principles**

There was a discussion regarding question 5: "The board will establish, regularly review and control committee responsibilities in written committee charters." It was agreed that our committee charters needed to be reviewed and that this should be done on a regular basis. A review of committee charters will be put on a future agenda, hopefully for the next meeting in February.

Question 1: "We will use board Committees only to help us accomplish our jobs" was also discussed. In regards to the Governance Committee, there was a question as to what other duties they should or should not have beyond recruiting candidates for the Board of Directors, such as funneling interested parties to other committees or task forces. When examining the committee charters, the Board will revisit Question 1.

It was also suggested that we review our policies regarding board electronic communications.

### **Motion to approve Board Monitoring Report C7- Committee Principles**

Motion: Carolyn Wilson

Second: Danny Spurr

All in favor

## **B. Owner Equity Refund**

# FIDDLEHEADS BOARD OF DIRECTORS MEETING

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## **Motion to approve the Owner Equity Refund request of Ross Hemphill:**

Motion: Carolyn Wilson

Second: Helene Bardinet

All in favor

## **V. EXECUTIVE SESSION**

The purpose of this executive session is to approve the minutes of the executive session of January 5, 2016.

### **Motion to enter into Executive Session:**

Motion: Ellen Clinesmith

Second: Helene Bardinet

All in favor

Executive Session was entered into at 7:18 p.m. And exited at 7:21 p.m.

Confidential minutes were taken in executive session. No votes were taken and no decisions were made.

## **VI. DISCUSSION/ACTION ITEMS**

### **A. Code of Conduct**

Signed copies of the Code of Conduct Agreement Form were distributed. There was a clarification of conflict of interest disclosures. Conflict of interests need only be disclosed as they become relevant and, when in doubt, a board member should disclose possible conflicts.

### **B. CBLD Q4 status**

Year end review questions from our CBLD consultant will be tabled until next month.

### **C. Board Calendar**

The Board Calendar draft was reviewed and edited. A financial review selection process, a Committee charter review, and a bylaw task force were added to the calendar, in addition to various other edits. It was also proposed that the Governance Committee calendar be added to the Board Calendar as a separate line. Elisa will forward the updated calendar to Susan Phillips, Danny Spurr, and Susan Zimmerman for review.

## **VII. COMMITTEE/TASK FORCE**

### **A. Governance Committee**

Seven people have shown interest in involvement and possible board work with Fiddleheads. Meet and greets with interested candidates will be scheduled and an email will be sent to owners in good standing soliciting candidates. The main goal is acquiring good candidates for the Board of Directors.

The Governance Committee will have January and February minutes for next month's Board packet as well as their current charter and proposed revisions.

### **B. GM Search Committee**

**Motion to accept GM Search Committee notes for their January 12, 2016 meeting:**



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Motion: Susan Zimmerman

Second: Helene Bardinet

All in favor

## **C. Annual Meeting Committee**

The Annual Meeting Committee will meet with the Governance Committee on Friday, January 22 (weather pending) to discuss the Director search and election process for the upcoming Annual Meeting. It was requested that the Governance Committee provide their charter for review at the next board meeting.

## **D. Owner Communications Committee**

It was decided that a Board meet and greet will not be necessary for January as Board members will be involved in the store at the Birthday Party in early February. It was requested that the Owner Communications Committee provide their charter for review at the next board meeting.

## **VIII. IGM MONITORING REPORT**

**A. Ends A2 – Thriving Local Economy** Fiddleheads exists so to make Southeastern Connecticut a thriving, locally based economy

Some questions were asked about communication with vendors.

*Conclusion: Reasonable progress towards accomplishment.*

**B. Ends A3 – Sense of Community** Fiddleheads exists so that shoppers and members have a strong sense of community

*Conclusion: Reasonable progress towards accomplishment.*

**C. Ends A4 – Growing Co-op Model Use** Fiddleheads exists so that Southeastern Connecticut has a growing use of the Co-op model

*Conclusion: Reasonable progress towards accomplishment.*

**D. Ends A5 – Food and Health Knowledge** Fiddleheads exists so that Southeastern Connecticut is knowledgeable about food systems, and personal and environmental health.

*Conclusion: Reasonable progress towards accomplishment.*

**E. Ends A6 – Workplace** Fiddleheads exists so that Southeastern Connecticut has meaningful work opportunities in a supportive environment.

The Staff Advocacy Group is seated and will continue to review and update the employee handbook.

*Conclusion: Reasonable progress towards accomplishment.*

**F. Executive Limitations B Global Executive** The General Manager shall not cause or allow any practice, activity, decision, or organization circumstance that is unlawful, imprudent, or in violation of commonly accepted business and professional ethics and practice or, in violation of the Cooperative Principles

*It was decided by the board to table Global B Executive to the February meeting.*

## **G. Executive Limitations B1** Financial Condition and Activities

The GM shall not

1. Allow sales to decline or be stagnant.

a. The Co-op has shown negative sales growth compared to the same quarter of the year prior in the last two quarters.

b. A plan is in place to improve sales through improved daily routine, staff training, promotions, posting of sale information, web design, structuring of equity payment system.

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*Conclusion: Not in compliance*

2. Allow operations to generate an inadequate net income.

The 2% member discount is being replaced by a new member incentive program in February. This should help the co-op see improved margin and income performance, as there will no longer be a constant 2% drain on income. Reduction of inventory in the bulk and merchandise departments has helped free up cash.

*Conclusion: Not in compliance*

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

*Conclusion: In compliance*

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

*Conclusion: In compliance*

5. Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.

*Conclusion: In compliance*

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

There are Accounts Payable that are beyond terms and four owner loans are overdue. Extraordinary costs for December diminished progress made in this area, but as many resources are being put towards retiring these debts as possible. Plans to improve sales will help to become current. Two owner loans have been planned for and two will be revised. The IGM is working with Attorney Finizio on these loan revisions..

*Conclusion: Not in compliance*

## **H. Executive Limitations B2 Business Planning and Financial Budgeting**

*Conclusion: In compliance*

## **I. Executive Limitations B3 Asset Protection**

*Conclusion: In compliance*

## **J. Executive Limitations B4 Membership Rights and Responsibilities**

There is a plan to come into compliance by the Co-op's birthday in early February when the new owner exclusive incentives will go live. All non-owners and owners not current with their equity payment will not be eligible for any owner discounts or incentives.

*Conclusion: Not in compliance*

## **K. Executive Limitations B7 Communication to the board**

*Conclusion: In compliance*

## **Motion to accept the IGM monitoring report of January 19, 2016 with acknowledgment of non-compliance in sections noted:**

Motion: Helene Bardinnet

Second: Mona Harmon-Bowman

All in favor

## **IX. CLOSINGS**

### **A. Schedule CBLD call**

A CBLD call was scheduled for Thursday, January 28<sup>th</sup> at 5 p.m. with our new CBLD consultant Jade Barker.

### **B. Review decisions, tasks, and assignments**

Sign Wegner contract (Sue P.)

# FIDDLEHEADS BOARD OF DIRECTORS MEETING

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Email Board a link to the Food Co-op Initiative's owner loan packet. (Wynston)

Answers to CBLD questions (Susan Z. and any others)

Enter revisions to the Board Calendar and send revised copy to Sue P., Danny, and Susan Z (Elisa)

Governance Committee charter (Mona and Helene)

GM Search Committee charter (Sue P.)

Annual Meeting Committee charter (Carolyn)

Member Communications Committee charter (Carolyn)

GM monitoring report for Global B (Wynston)

## **C. Meeting Checklist**

No meeting checklist was conducted. It was proposed that the board talk about eliminating the meeting checklist.

## **D. Adjournment**

### **Motion to adjourn:**

Motion: Ellen Clinesmith

Second: Danny Spurr

All in favor

Meeting adjourned at 8:39 p.m.



# **Consent Agenda**

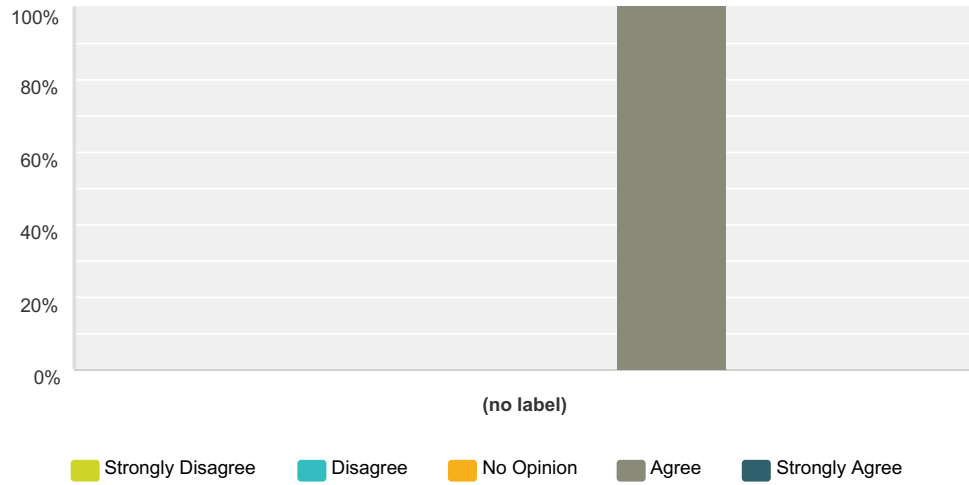


# **Board Monitoring Report C8 Governance February 2016**

Consent Agenda  
Item 1

**Q1 Decisions or instructions of individual directors, officers, or committees are not binding on the GM except in rare instances when the Board has specifically authorized this power.**

Answered: 6 Skipped: 0

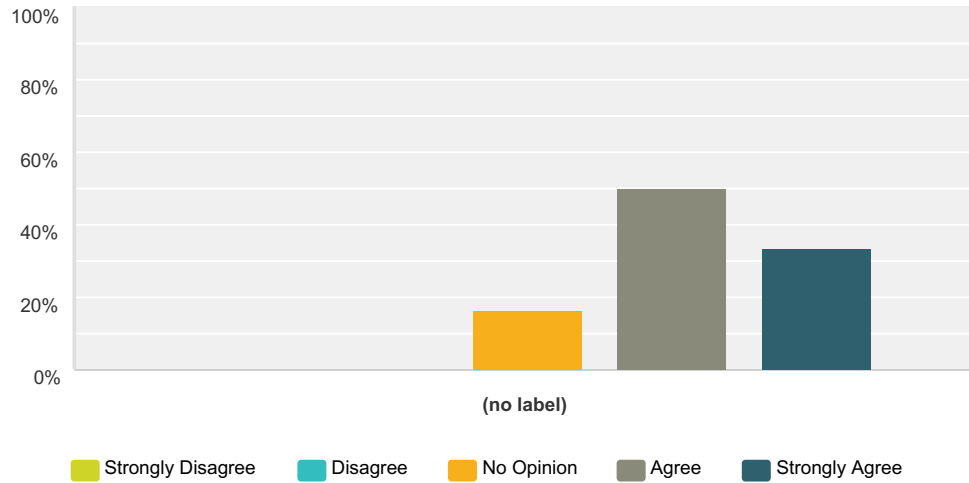


	Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Weighted Average
(no label)	0.00% 0	0.00% 0	0.00% 0	100.00% 6	0.00% 0	6	4.00

#	Other (please specify)	Date
	There are no responses.	

**Q2 In the case of directors or committees requesting information or assistance without Board authorization, the GM can refuse any requests that, in the GM's opinion, may disrupt operations or that require too much staff time or resources.**

Answered: 6 Skipped: 0



	Strongly Disagree	Disagree	No Opinion	Agree	Strongly Agree	Total	Weighted Average
(no label)	0.00% 0	0.00% 0	16.67% 1	50.00% 3	33.33% 2	6	4.17

#	Other (please specify)	Date
	There are no responses.	



Consent Agenda  
Item 2

# Owner Equity Refund Requests





Specializing in regional, natural, and organic foods and products (<http://www.fiddleheadsfood.com>)

Search

(S)

Home (S)

Online Ordering  
(<http://shop.mywebgrocer.com/strid=1397128131>)

About Fiddleheads  
([about-fiddleheads.html](#))

Events ([events.html](#))

Pantry \*NEW\* ([pantry-new.html](#))

Store Departments  
([store-departments.html](#))

Local Products ([local-products.html](#))

Why Co-ops? ([why-co-ops.html](#))

Contact Us ([contact-us.html](#))

Links ([links.html](#))

Equity Refund Request Form

Dear Fiddleheads Food Co-op,

I, Janelle Leroux  
Name:

Owner Number:

Do request my equity be refunded. I understand that all owner equity refunds must be approved by the Fiddleheads Food Co-op Board of Directors per FFC bylaws which delays processing my request until after the next scheduled Board of Directors meeting. I understand that approved equity refunds are usually refunded within two weeks of the Board of Directors meeting.

Please mail my refund to the following address:

7 Prospect Hill Ave #2  
Somerville, MA 02143

Reason: (Optional)

Live in Boston.

Member-Owner Signature:

Janelle Leroux

For Office Use Only

Received: 1/25/15 Initials: ML Equity Paid \$ 75.00

Date Refunded: \_\_\_\_\_ Amount Refunded (Equity - \$7.00 fee =) \_\_\_\_\_

Check # \_\_\_\_\_ Account # \_\_\_\_\_ Amount \$ \_\_\_\_\_

Adjustment Completed By: \_\_\_\_\_ DATE: \_\_\_\_\_



Consent Agenda  
Item 3

# Budget Actuals

# 2016 Fiddleheads Board Budget Draft 1.1

NCGA Chart of Accou	Account	FY 16 Budget	Q1	Actual Q1	Balance Q1	FY 16 Actual	Variance
<b>228010000000000000</b>	<b>Professional &amp; Administra</b>	<b>\$11,154.00</b>	<b>\$2,788.50</b>	<b>\$499.00</b>	<b>\$2,289.50</b>	<b>\$499.00</b>	<b>\$10,655.00</b>
228020300000000000	CDS Consulting (CBLD)	\$3,850.00 [1]	\$962.50		\$962.50	\$0.00	\$3,850.00
228010400000000000	Insurance	\$3,000.00	\$750.00		\$750.00	\$0.00	\$3,000.00
228010600000000000	Board Administrator	\$2,304.00	\$576.00		\$576.00	\$0.00	\$2,304.00
228010000000000000	Legal Fees	\$500.00	\$125.00	\$400.00	-\$275.00	\$400.00	\$100.00
?	GM Search	\$1,500.00	\$375.00	\$99.00	\$276.00	\$99.00	\$1,401.00
<b>228020000000000000</b>	<b>Board Development</b>	<b>\$13,046.00</b>	<b>\$3,261.50</b>	<b>\$769.66</b>	<b>\$2,491.84</b>	<b>\$769.66</b>	<b>\$12,276.34</b>
228020200000000000	CCMA 2	\$5,950.00	\$0.00		\$0.00	\$0.00	\$5,950.00
228030100000000000	Annual meeting	\$3,500.00	\$875.00	\$700.00	\$175.00	\$700.00	\$2,800.00
?	Conference Travel	\$500.00	\$125.00	\$69.66	\$55.34	\$69.66	\$430.34
?	Consultant Travel	\$1,000.00	\$250.00		\$250.00	\$0.00	\$1,000.00
228020500000000000	Consulting Hours	\$1,620.00	\$405.00		\$405.00	\$0.00	\$1,620.00
	GM Coach		\$0.00		\$0.00	\$0.00	\$0.00
228020400000000000	Magazine subscription	\$261.00	\$65.25		\$65.25	\$0.00	\$261.00
228020100000000000	Board Retreat	\$215.00	\$53.75		\$53.75	\$0.00	\$215.00
<b>228030000000000000</b>	<b>Member Linkage</b>	<b>\$800.00</b>	<b>\$200.00</b>	<b>\$0.00</b>	<b>\$200.00</b>	<b>\$0.00</b>	<b>\$800.00</b>
228030300000000000	Cooperative Café 1	\$500.00	\$500.00		\$500.00	\$0.00	\$500.00
228030400000000000	P.R. Expenses	\$300.00	\$75.00		\$75.00	\$0.00	\$300.00
<b>228030300000000000</b>	<b>Other Expenses</b>	<b>\$500.00</b>	<b>\$125.00</b>	<b>\$0.00</b>	<b>\$125.00</b>	<b>\$0.00</b>	<b>\$500.00</b>
228060100000000000	Unplanned Expenses	\$500.00	\$125.00		\$125.00	\$0.00	\$500.00
	<b>Total</b>	<b>\$25,285.00</b>	<b>\$6,321.25</b>	<b>\$2,537.32</b>		<b>\$1,268.66</b>	<b>\$24,016.34</b>
	Sales		?				
	Board Budget as % sales		-				

[1] Total is \$6850, but \$3000 is paid by CDS (grant

# 2016 Fiddleheads Board Budget Draft 1.1

	FY 16 Budget	FY 15 Budget	FY 15 Actual	Variance
<b>Professional &amp; Administration</b>	<b>\$11,154.00</b>	<b>\$14,650.00</b>	<b>\$13,582.57</b>	<b>\$1,067.43</b>
CDS Consulting (CBLD)	\$3,850.00 [1]	\$6,650.00	\$6,850.00	-\$200.00
Insurance	\$3,000.00	\$0.00	\$3,817.19	-\$3,817.19
Board Administrator	\$2,304.00	\$1,800.00	\$1,458.00	\$342.00
Recording Secretary	\$0.00	\$1,200.00	\$0.00	\$1,200.00
Legal Fees	\$500.00	\$5,000.00	TBD	\$0.00
GM Search	\$1,500.00	\$0.00	\$1,457.38	-\$1,457.38
<b>Board Development</b>	<b>\$13,046.00</b>	<b>\$8,610.00</b>	<b>\$10,702.20</b>	<b>-\$2,092.20</b>
CCMA	\$5,950.00	\$1,700.00	\$0.00	\$1,700.00
Annual meeting	\$3,500.00	\$0.00	\$200.00	-\$200.00
Conference Travel	\$500.00	\$3,850.00	\$350.20	\$3,499.80
Consultant Travel	\$1,000.00	\$1,500.00	\$573.00	\$927.00
Consulting Hours	\$1,620.00	\$1,560.00	\$9,454.00	-\$7,894.00
GM Coach ?			\$6,048.00	
Magazine subscription	\$261.00	\$0.00	\$0.00	\$0.00
Board Retreat	\$215.00	\$0.00	\$125.00	-\$125.00
<b>Member Linkage</b>	<b>\$800.00</b>	<b>\$300.00</b>	<b>\$656.68</b>	<b>-\$356.68</b>
Cooperative Café	\$500.00	\$300.00	\$600.00	-\$300.00
P.R. Expenses	\$300.00	\$0.00	\$56.68	-\$56.68
<b>Other Expenses</b>	<b>\$500.00</b>	<b>\$0.00</b>	<b>\$180.00</b>	<b>-\$180.00</b>
Unplanned Expenses	\$500.00	\$0.00	\$180.00	-\$180.00
<b>Total</b>	<b>\$25,285.00</b>	<b>\$23,560.00</b>	<b>\$25,121.45</b>	<b>-\$1,561.45</b>
Sales	\$3,000,000.00	\$3,300,000.00		
Board Budget as % sales	0.84%	0.71%		

[1] Total is 6850, but \$3000 is paid by CDS (grant



## **Discussion/Action Items**



# **Electronic Communication Policy**

Discussion/Action Items  
Item 1



FIDDLEHEADS FOOD COOP  
GUIDELINES FOR ELECTRONIC COMMUNICATION

Approved July 17, 2012

Revisions September 30, 2014

1. WHEN BOARD MEMBERS SHOULD **NOT** USE EMAIL

- If there is a need for a discussion prior to making a decision, there is a need for an in person meeting.
- If confidential information will be distributed, there is a need for a meeting.

2. WHEN BOARD MEMBERS SHOULD USE EMAIL

- To share factual information such as logistics, meeting details, documents. Use .pdf format to share final documents.
- To add items to the meeting agenda.
- To communicate personal/professional events not directly related to board work but which may be of interest. Use OPT at the beginning of the subject line to let board members know this is not a board obligation.

3. EMAILING TO BOARD VS MEMBERS

- Items directly related to board work are sent to board members only
- Items of general interest can be emailed to a broader audience
- Items emailed to board members by coop members should be forwarded to the board president to be included in the next meeting agenda, not discussed over email.

4. HOW TO WRITE SUBJECT LINES

- Always include a subject line and make the subject line concise.
- If your email comprises multiple topics, consider breaking it into multiple messages.
- Include important information such as meeting dates.

## 5. HOW TO REPLY

- Use Reply when answering a question of attendance or expressing thanks.
- Use Reply All when your reply is useful to every recipient or you have something to add which all the recipients need to see.
- Be thoughtful about copying the entire board.
- When RSVP appears on the subject line, a response is needed.
- When NRR appears in the subject line, no reply is needed.

## 6. COMMUNICATION BASICS

- Be concise: the fewer words, the lower the probability of misunderstanding. More than three paragraphs is probably better as a conversation. Make each message in the reply chain shorter than the preceding one.
- Take responsibility: assume every communication is made with good intention.
- Practice non-violence: observe before judging, respect feelings, identify needs.
- Focus on task, not relationship issues.
- Remember email does not work for conveying emotion or humor.

## 7. NO CONFIDENTIAL COMMUNICATIONS.

- Before sending a message, let the message rest a few minutes and then reread for unclear content and grammar. Count to 10 before you ‘flame.’
- Good communication takes awareness and practice!



# **CBLD plus Emailed Questions**

Discussion/Action Items  
Item 2



## Fiddleheads Food Co-op

Q4-2015

1/8/2016

---

Thanks for a wonderful 2015. It has been such a pleasure working with you over the last 4 years!

### Ongoing Support:

Hours Utilized (of 15.00)      **26**                      Hours Remaining      **-11.00**

Do we have an established pattern of contact?    **yes**

On track for balanced use of hours for the year?    **no**

### Quarterly Note:

We had good contact this quarter and hopefully a strong foundation is laid for a smooth transition to 2016 & your new consultant.

**Board Retreat:**              Sunday July 12, 2015

### In-Person Event Attendance

CBL 101:                      **2**  
Leadership Training:        **2**  
Cooperative Cafe:           **12**

**Joel Kopischke, CBLD Consultant**  
**CDS Consulting Co-op | CBLD Program**



The Newest Resources Available to You on the [CDS CC Library](#)

[Four Pillars Self-Assessment Tool](#)

[Video: The Food Co-op as Third Space](#)

[Video: Intro to the Four Pillars](#)

And [dozens of short video recordings](#) from the Cooperative Cafes focused on thriving in the new competitive landscape.

New Connections Articles -- from the [Connections Archive](#)

[Co-op Cafes Inspire Teamwork and Connect](#)

*November, 2015*

['Co+op Forest' Offsets Carbon Emissions](#)

*November, 2015*

[GMO Labeling: Consumer Right to Know at Risk](#)

*August, 2015*

[Board's Role in Cooperative Growth](#)

*June, 2015*



**CBLD**  
cooperative board  
leadership development



THE  
**Cooperative  
Café**



**2016 SCHEDULE OF IN-PERSON SESSIONS**

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

	<b>CBL 101</b>	<b>Leadership Training</b>	<b>Cooperative Cafe</b>
<b>Who should attend?</b>	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
<b>EASTERN CORRIDOR</b>	<b>Northeast</b> January 9 Keene, N.H.	January 9 Keene, N.H.	March 12 Keene, N.H.
	<b>Mid-Atlantic</b> July 9 Buffalo, N.Y.	July 9 Buffalo, N.Y.	November 5 Philadelphia, Penn.
	<b>Southeast</b> January 23 Asheville, N.C.	January 23 Asheville, N.C.	March 19 Asheville, N.C.
<b>CENTRAL CORRIDOR</b>	<b>Minnesota/Wisconsin</b> January 9 & September 24 Minneapolis, Minn.	January 9 Minneapolis, Minn.	March 5 Madison, Wisc.
	<b>Greater Michigan</b> May 14 Mt Pleasant, Mich.	May 14 Mt Pleasant, Mich.	October 22 Ann Arbor, Mich.
	<b>Checking for interest!</b> January 23 - Austin, Tex. July 9 - Chicago, Ill.		
<b>WESTERN CORRIDOR</b>	<b>Northwest</b> March 19 Portland, Ore.	March 19 Portland, Ore.	October 8 Hood River, Ore./Provender
	<b>California</b> September 24 Sacramento, Calif.	September 24 Sacramento, Calif.	February 27 Sacramento, Calif.
	<b>Southwest</b> January 23 Albuquerque, N.M.	January 23 Albuquerque, N.M.	October 29 Albuquerque, N.M.

Add to agenda for "discussion topic" please.

Sue

----- Forwarded message -----

From: Susan Zimmerman <[susanpzimmerman@sbcglobal.net](mailto:susanpzimmerman@sbcglobal.net)>

Date: Jan 12, 2016 7:57 AM

Subject: Re: [board] Fwd: CBLD Q4 FID

To: susan phillips <[phillipssusan@sbcglobal.net](mailto:phillipssusan@sbcglobal.net)>

Cc: F-Heads Board <[board@fiddleheadsfood.coop](mailto:board@fiddleheadsfood.coop)>, Carolyn Wilson <[carolynwilsoncrm@yahoo.com](mailto:carolynwilsoncrm@yahoo.com)>

Would like to see the questions as an agenda item so we could have the discussion rather do by email?

Sent from my iPhone

On Jan 12, 2016, at 7:13 AM, susan phillips <[phillipssusan@sbcglobal.net](mailto:phillipssusan@sbcglobal.net)> wrote:

This does not seem to have e been sent to everyone, so here it is.

Questions may be worth thinking about. And seeing if we have alignment on priorities/goals for 2016. For me it is:

\*hiring a permanent full time GM

\*having best annual meeting yet

\*developing pool of board candidates and planning board leadership succession

Good news is that we have structures and processes in place to make those things happen!

Sue

----- Forwarded message -----

From: Joel Kopischke <[joelkopischke@cdsconsulting.coop](mailto:joelkopischke@cdsconsulting.coop)>

Date: Jan 11, 2016 3:52 PM

Subject: CBLD Q4 FID

To: SUSAN PHILLIPS <[phillipssusan@sbcglobal.net](mailto:phillipssusan@sbcglobal.net)>, Susan P Zimmerman

<[susanpzimmerman@sbcglobal.net](mailto:susanpzimmerman@sbcglobal.net)>, wynston estis <[wynston.estis@gmail.com](mailto:wynston.estis@gmail.com)>

Cc:

Happy New Year!

Attached is the Q4 status report for our CBLD relationship. Thanks for the opportunity to serve you in 2015!

I encourage you to reflect on the past year and look forward as well.

- What were the board's greatest accomplishments in 2015?
- 
- What contributed to those successes?
- 
- What are the board's biggest goals for 2016?
- 
- What will help us achieve these?
- 

These questions could be a great discussion topic for your next board meeting!

Also, if 2016 is anything like 2015, your board as a whole and each individual director probably has a busy year ahead. Be sure you've got the CBLD [in-person events](#) on your calendar.

Thank you again and here's to a prosperous 2016!

Peace.

Joel

Joel Kopischke  
Owner/Member, CDS Consulting Co-op  
[414.803.6725](tel:414.803.6725)  
[JoelKopischke@CDSConsulting.coop](mailto:JoelKopischke@CDSConsulting.coop)



# Financial Review Options

Discussion/Action Items  
Item 5



Financial Review options  
December 2015

Company	Compilation	Review	Readiness	Audit	Taxes	Travel *
Wegner	\$2,000	\$3,500	\$2,500*	\$10,000*	\$1,000	\$1,500
O'Connor	\$4,000	\$7,000		\$11,000	\$2,500	\$0.00
Heap					\$1,500	\$0.00

Wegner CPA Madison WI 53703

## Working Together and Guiding You

Our value-added services support you in making sound decisions and getting the most out of the work we do for you. From managing financial risk to improving performance and operational effectiveness, we provide you with the information you need to do what you do best. Our determination to guide you well helps you overcome the challenges you face and presents you with opportunities. Putting our thoughts efficiently into action is the key to your continued success.

### **Compilation:**

Resulting document is a set of financial statements with footnotes.

Wegner CPA put Fiddleheads financial numbers into a set of financial statements with footnotes. There are very few required procedures so there is no assurance at all on the accuracy of the financial statements.

### **Review:**

Resulting document is a set of financial statements with footnotes. This work could be scheduled Feb, Mar, or April

As an alternative to an audit the Cooperative may wish to have a review of its financial statements. A review is considerably less in scope than an audit and does not result in an opinion being given on the financial statements. A review consists primarily of inquiry and analytic procedures such as comparing financial results to budget and to other similar food cooperatives.

A review does not require us to visit the Cooperative and travel costs are not included in our proposed fee for a review. A review does not require that the inventory be observed by an outside CPA. A review also does not include the inquiry and documentation of the accounting systems or the internal control procedures in place to protect assets. A review does not normally include a management letter commenting on internal controls and other issues.

Reviewed financial statements are normally sufficient for meeting bank requirements for loan covenants and loan applications.

**Assessment of Readiness for an audit:**

Resulting document is a letter of suggestions to improve your accounting reconciliations and internal controls. This is typically performed just once with the idea that later there will be a review or audit. But some smaller coops have used it as a standalone engagement to help improve their systems. This work could be scheduled for December 2015 or January 2016

Wegner CPAs will review your accounting procedures and internal controls in the areas of cash receipts, cash disbursements, payroll, and financial management. We will review the reconciliations of key balance sheet accounts including cash, inventory, and accounts payable for the most recently closed accounting period to gain an understanding of how the accounting process works. We will also review the payroll, property, and sales taxes reports and payment procedures.

We will also consult with you on your financial statement presentation, and various other questions or concerns you may have. One goal for this procedure is to assess the readiness of the Co-op for a financial statement audit.

We expect to provide a list of items for staff to gather in preparation for the onsite visit. The onsite visit will be for a day on the date we agree on in advance. We will be available for continuing telephone support as needed. We will also plan to meet with the board during the visit at your option.

After the onsite visit we will prepare a letter to the Board describing our procedures and making recommendations for improving your accounting systems and internal controls. This can be presented to the Board in a conference call at your option

**Tax return preparation:**

We would prepare your federal and Connecticut income tax returns. This would include maintaining the depreciation schedule and advising on year end accounting adjustments. This service is offered on its own or in combination with any of the services noted above.

With our pricing we can agree to these fees. The fees quoted assume that the staff will prepare items needed to complete the particular service. If we encounter significant difficulties we will review those with staff to determine a solution.

O'Connor Davies, LLP Wethersfield, CT 06109

You will be a prestigious and important client of O'Connor Davies. In recognition of that and as part of our service commitment, **we will provide the following value-added services at no additional charge:**

**Two partners will be dedicated to Fiddleheads** – assuring that both an accounting and tax partner will always be available to address your service needs..

**Prior year tax review** – reviewing your 2014 income tax returns for compliance with the federal and state codes, regulations and possible missed opportunities.

**Annual Tax Check-Up** – identifying tax risk areas are the focus of this review with the goal of ensuring that Fiddleheads is in compliance with current tax regulations.

- **Compiled Financial Statements** - Compiled financial statements have a report that says we have taken the client's figures and put them in the form of a financial statement. The accountant is providing the reader with no assurance that they are correct. Compiled financial statements have some additional options in that they can just be parts of the full statement (for example, they can omit the footnotes).
- **Reviewed Financial Statements** - Our report would not provide an opinion that the financial statements are not materially misstated. In a review, we give negative assurance that, as far as we know, nothing is substantially misstated. We are required to do certain analytical testing and inquiries to see if the financial statements make sense.
- **Audited Financial Statements** - An audit is performed in accordance with Generally Accepted Auditing Standards. It includes tests of accounting records and other procedures we consider necessary to express an opinion that the financial statements are fairly presented in all material respects. An audit allows us to say that the financial statements are "not materially misstated" in accordance with GAAP.

As a value added service, we will provide the analytical work we perform in a review as a separate report. This is not generally shared in a traditional review engagement. This will compare internal statistics for the year, over time and with industry statistics.

**Katz and Company West Hartford, CT 06107**

Not taking new clients at this time



## **Committee/Task Force**



# **Committee Charters**

# **Governance Committee Charter**

**Composition:** Three Board Members and Three Staff / Member-owners

**Committee Chair:** Mark Roberts

**Meeting Frequency:** Monthly or bi-monthly as needed

## **Purpose:**

- Create development plans for each individual director to grow their governance capability
- Create and manage a Board Development Plan to meet the needs of the Board in the future
- Review plan for approval with full Board
- Receive all nominations for Board participation
- Hold semi-annual workshops to set expectations for Board candidates
- Create Board Book for new Directors containing key documents
- Recommend a slate of directors to the membership at the annual meeting and as required
- Recommend participants for full committees (not Task forces)

Adopted July 4, 2014

## Owner Communication

Goal: To increase board visibility among member-owners and create opportunities for interaction and communication. Will work closely with co-managers and outreach team.

Objectives: Publicize our ends policies, create a video that tells our story, educate member-owners on the cooperative principles, the 4 pillars, and highlight the benefits of shopping at Fiddleheads vs. another grocery store.

FIDDLEHEADS FOOD CO-OP – BOARD OF DIRECTORS  
GM SEARCH COMMITTEE CHARTER  
July 2015

**Purpose:**

To coordinate the recruitment, screening interviewing, selection, and negotiation of terms of employment of the next general manager of the Fiddleheads Food Co-op on behalf of the board of directors.

**Members:**

Susan Phillips (BOD)  
Carolyn Wilson (BOD)  
Andrea Hall (Staff)  
Alison Wydler (Staff)  
Kelleen Giffin (Owner)

**Committee Duties:**

- 1) Prepare timeline and budget for the search process and submit for board approval. Monitor and stay within budget and timeline.
- 2) Review current general manager job description or job summary (if such documents exist) and propose changes to the board as needed. Coordinate board decision on qualifications (specific areas of expertise and skills) required and desired.
- 3) If desired, contract with consultants and/or search firms, specifying services expected. Monitor consultant/search firm performance and make regular progress reports to the board.
- 4) Research and propose a range of compensation for board approval.
- 5) Plan and implement recruitment strategy: research advertising media, write ad copy and place ads, prepare and distribute job announcements, network with brokers, suppliers and other industry contacts.
- 6) Receive resumes and send acknowledgement emails to all candidates.
- 7) Review resumes, comparing qualifications of candidates to required and desired qualifications. Select candidates for first round interviews.



- 8) Develop questions for and conduct first-round interviews, by conference call, by video call, or in person.
- 9) Check references of preferred candidates after the first-round interviews.
- 10) Select finalists for on-site interviews. Develop packet of background materials on the co-op to send to finalists.
- 11) Schedule finalist interviews for full board and other formal or informal meetings with board and staff if desired. Arrange for logistics of on-site interviews, including travel, meals, and lodging as needed.
- 12) Coordinate board decision-making process after finalist interviews and propose negotiating guidelines.
- 13) Make job offer to candidate. Negotiate compensation and employment contract.
- 14) Plan orientation of new manager and introduction to board, staff, and membership. Evaluate and keep records of search process for future hiring procedures.

Agreed to by Committee: \_\_\_\_\_

Approved by Fiddleheads Board: \_\_\_\_\_



# **Governance Committee Meeting Minutes January 5, 2016**

Committee/Task Force  
Item 1



# **GM Search Committee Meeting Minutes February 2, 2016**

Committee/Task Force  
Item 2

**Fiddleheads GM Search Committee  
Meeting Notes: February 2, 2016**

Committee Members Present: Carolyn Wilson, Susan Phillips, Katie Blanchard,  
Sheila Hebert

Also Present: Elisa Giommi Board Administrator

1. Interviews are scheduled with Candidates A and G. Elisa will be coordinating times for candidates to meet with Wynston and other staff during the time that each candidate is in New London.
2. Committee completed matrices for each candidate. Committee's assessment will be shared with full board when board full board meets to make a final decision.
3. Staff members of committee will obtain to feedback from other members of staff who have the opportunity to interact with each candidate. This feedback will also be shared at board meeting when board considered final decision.

Submitted to Board on 2/16/2016.



GM Monitoring Report

# **IGM Monitoring Report February**

February 2016 Fiddleheads Policy Monitoring Report  
February 10, 2016  
Wynston Estis

**Ends A2 – Thriving Local Economy** (Adopted January 6, 2014) *All reports*  
*Fiddleheads exists to make Southeastern Connecticut a thriving, locally based economy*  
I report reasonable progress towards accomplishment.

We continue to focus our purchases through as many local vendors as availability and sales will allow.

- Spark Makerspace participated in our Birthday weekend launching their kickstarter drive and promoting their presence in the New London community. See: [spark.coop](http://spark.coop)

**Ends A3 – Sense of Community** (Adopted January 6, 2014) *All reports*  
*Fiddleheads exists so that shoppers and members have a strong sense of community*  
I report reasonable progress towards accomplishment.

Steps we are taking to improve our visibility and presence in the community:

- We planned a fabulous birthday party weekend to celebrate Co-op owners
  - Owner reception on Friday evening with great local music, food, and beer
  - Sample Saturday with samples in all 4 corners of the store
  - Quiet Sunday to allow shoppers access to a calm option to participate
- Advertising with Monica's State Street Dinner
- Ad in Chamber Of Commerce program for Young Professional Dinner

**Executive Limitations B- Global Executive** (Revised June 18, 2015) **February**  
*The General Manger shall not cause or allow any practice, activity, decision, or organization circumstance that is unlawful, imprudent, or in violation of commonly accepted business and professional ethics and practice or, in violation of the Cooperative Principles*  
I report compliance

Fiddleheads staff and managers works with our inspectors to insure proper compliance with local, state and federal retail food regulations.

- Qualified Food Operator (QFO) certification will be updated to have the Front End manager serve as the Co-op's QFO . Currently our Community Connections staff member is the Co-op's QFO designee.

- 2015 Health Code inspection report has been addressed, all instances of violations have been remedied.
- 2015 Country Of Origin Labeling (COOL) inspection has been addressed, all violations have been remedied and a report of our corrections submitted to the USDA.

We have engaged Wegner CPAs to conduct a financial review of the Co-op for fiscal 2015. We plan to use the result of the review to improve our financial processes and to confirm our understanding of our financial position going forward to a new fiscal year with a new General Manager in place.

Owner loan agreements have been reviewed by Attorney Daryl Finizio and found to be in good order. One loan due in 2015 has been paid in full. I am developing a payment schedule for the remaining loans that are due and past due.

The board has been advised of a compliance concern.

**Executive Limitations B1 – Financial Condition and Activities** (Revised June 18, 2013)  
**December**

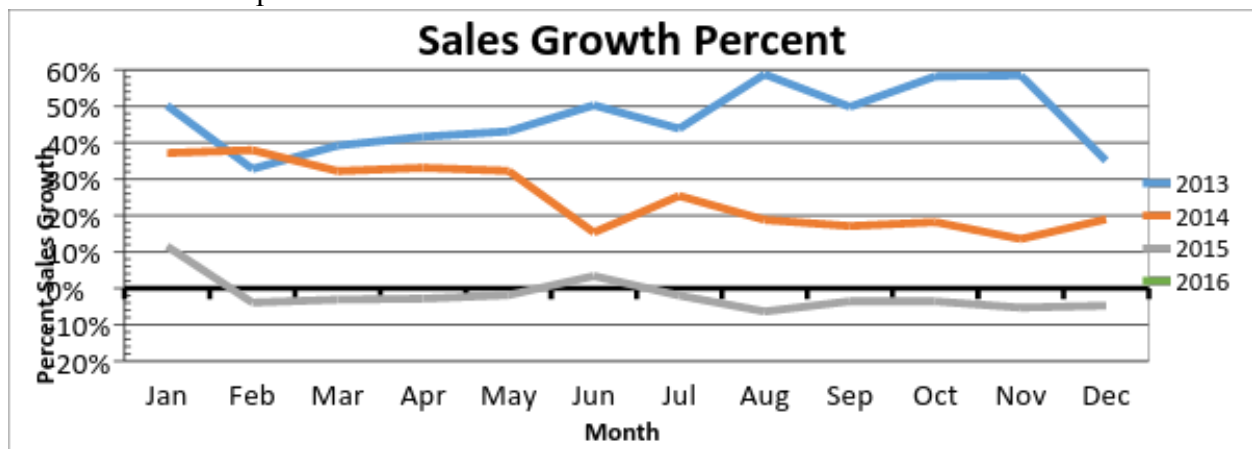
Sections 1,2,3,5,7, and 8 *All reports*

This report uses data as of January 31, 2016 except as noted. Quarter 4 results are now included. 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.*

Conclusion: In compliance.



January sales were 3% over last year's sales. The Co-op had sales growth in the Produce (5%), Package Grocery (12%) and Refrigerated (10%) and Beer (24%) categories.

What we are doing to grow sales

- Product systems focuses
  - Established consistent weekly order routine for Grocery staff to improve customer shopping experience through consistent product availability
  - Trained buyers to buy for optimal sales rather than avoiding loss
  - Trained buyers are to work with their vendors to improve quality and fill rates
  - Supported sales by using consistent sales planning systems

2) 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. Current ratio as of 09/30/2015 was 1.69:1. Current ratio as of 12/31/2015 was 1.65:1 Minimum acceptable is 1.25: 1 As of January 31 current ratio is 1.40:1*

Conclusion: In compliance

We continue to struggle to improve our cash position. Sales have been moderately better than last year, we hope our efforts will support that trend continuing. The most recent unexpected expense was a 5k year end payroll tax adjustment. The expense takes place every year and cannot be smoothed over the course of the year but should be planned for in future budgets. The Co-op lost \$1,400.00 of dairy inventory this month which produced an unplanned replacement inventory expense of \$1,700.00. This cost was not able to be claimed through Co-op insurance.

3) Allow operations to generate an inadequate net income.

Data = *Net Income was 1.6 first quarter and 1.43 in the second quarter. Third quarter came in at -7.08. Fourth quarter -0.76 and YTD 1.13*

Conclusion: In compliance

Plan to improve net income performance

Current data from preliminary January 2016 balance sheet

Sales (before discounts) January 2015	Sales (before discounts) January 2016	Sales Growth	Net Income
\$282,839.15	\$289,979.56	3.0%	.08

We continue to monitor our inventory to focus on high turnover items. Personnel expense is reporting oddly for this period report due to half of a payroll reporting to December 2015 and the other half reported to January 2016 in view of the end of the tax year 2015. The last week of January will also report to February so that will add to the appearance of having produced a healthy profit when in fact it appears that we may have run at a slight loss.



The dairy product that was lost due to a refrigeration malfunction was not recoverable through our insurance which largely explains what happened to the minimal profit we might have shown.

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 next payment due July 2016

Sales tax, monthly on the 20<sup>th</sup> 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 01/07/2016 Our accounts payable are not current as we have \$1345.00 in AP's over 61 days with AP's over 31 days of \$2460.00 and due within the next 30 days of 55,000k some of which are beyond terms.*

*We have 4 owner loans that are overdue by various dates.*

Conclusion: Not in compliance

Plan: We continue to work on producing greater sale to improve our ability to become current with all payments.

Owner loan plan: We are working with those owners to repay or renew the loans, whichever the lender prefers.

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

I report compliance

We are moving forward with the production of a budget and conducting a year end review with Wegner CPAs for fiscal 2015.

Refer to Executive Limitation B1

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

I report compliance

Fiddleheads Data and Front End departments have systems in place to protect the Co-op's assets.

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

Conclusion: In compliance

In the second week of February the Military/ Student 2% discount button was removed from the registers. The cashiers also are instructed and trained to require owners to update their equity payments when they are due rather than allowing lapsed owners to receive owner only programs such as the Owner Exchange program.

**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.



## **Next Meeting Agenda**

# DRAFT

**AGENDA**  
**FIDDLEHEADS BOARD OF DIRECTORS MEETING**  
**March 15, 2016**  
**6:30-8:30 PM**  
**105 Huntington Street, New London**

Time	Topic	Resource	Action/Outcome	Leader
6:30	<b>Meeting Preamble</b> <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> <b>Check-in</b>	Agenda	Convene/Focus	President
6:30	<b>Agenda Review</b>	Agenda	Make any needed adjustments	President
	<b>Member Comments</b>		Listen	President
6:35	<b>Minutes</b> <ul style="list-style-type: none"><li>February 16, 2016</li></ul>	Packet	Approve	
6:40	<b>Managers Update Report – TBD</b> <ul style="list-style-type: none"><li>Lease negotiations</li><li>Other items as appropriate</li></ul>	Packet or Oral	Q&A	IGM
6:55	<b>Consent Agenda</b> <ul style="list-style-type: none"><li>Board Monitoring Report D1-Unit of Control</li><li>Member Equity Refund Requests (as needed)</li></ul>	Each item in packet	Approval	President IGM
6:55	<b>Discussion of Items removed from Consent Agenda</b>	See above	Discuss/Approve	TBD
7:00	<b>EXECUTIVE SESSION</b> <ul style="list-style-type: none"><li>To approve minutes of February 16, 2016, Executive Session</li><li>To receive IGM Monitoring Report on Global B (unlawful, imprudent, or policy violating activities)</li><li>To discuss conformity with Global B in future activities</li><li>Personnel Matters</li></ul>	Minutes To Be Provided IGM Monitoring Report To Be Provided		Secretary
7:45	<b>Discussion/Action Items:</b> <ul style="list-style-type: none"><li></li></ul>	Included in Packet		
TBD	<b>Committee/Task Force</b> <ul style="list-style-type: none"><li>Governance<ul style="list-style-type: none"><li>*Confirm committee membership</li><li>*Discuss candidates for board vacancy</li></ul></li><li>GM Search<ul style="list-style-type: none"><li>*Process going forward</li><li>*Minutes _____ meeting</li></ul></li><li>Annual Meeting<ul style="list-style-type: none"><li>*Any updates</li></ul></li><li>Member Communications<ul style="list-style-type: none"><li>*Any updates</li></ul></li></ul>	In Packet	Approve	President
8:15	<b>GM Monitoring Report</b>	In Packet		IGM
8:40	<b>Member Comments</b>			
8:45	<b>Closings</b> <ul style="list-style-type: none"><li>SCHEDULE CDS CALL!</li><li>Review Tasks for Next Meeting</li><li>Adjourn Meeting</li></ul>			President

**DRAFT**

# DRAFT

## BOARD PACKET:

- Meeting Agenda
- Draft Minutes of February 16, 2016 Meeting (Danny & Elisa)
- Board Monitoring Report D1
- GM Update Report (Wynston)
- GM Search Minutes
- Member Equity Refund Request (as needed) (Wynston)
- Executive Session Minutes of February 16, 2016 – (to be brought to meeting by Danny)
- IGM Interim Monitoring Report
- Draft Agenda for April 19, 2016 meeting

DRAFT