

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of August 18th, 2020
Conference Call
(Approved by the Board on September 15th, 2020)

I. CALL TO ORDER, ATTENDANCE, ANNOUNCEMENTS

A. Call to Order

Danny Spurr called to order a regular meeting of the Fiddleheads Board of Directors at 6:32pm on Tuesday, August 18th, 2020, via Conference Call.

B. Attendance

The following Board members were present:

Danny Spurr, President
Brenda De Los Santos, Vice President
Robin Harris, Treasurer
Monica Chapman, Secretary
Sara Florek
Carolyn Wilson
Liam Powers
Sehar Mahmood

The following Board members were absent:

Amelia Lord

The following additional persons were present:

Lexa Juhre, General Manager
Katie Blanchard, Board Administrator

C. Opening

1. Agenda review:
 - a. Add personnel matter to the executive session.
 - b. The B6: Staff Report was included in the packet but it won't be reviewed until next month.
 - c. Add item to discussion: update on EIDL loan.

II. APPROVE DRAFT MINUTES OF July 17th, 2020 MEETING (6:47-6:49)

Motion to approve the minutes of the July 17th, 2020 Board of Directors meeting as amended.
Motion: Brenda De Los Santos

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Second: Robin Harris
All in favor.

III. CONSENT AGENDA (6:49-6:55)

A. Equity Refund Requests

1. J. Moy
2. S. Gruchawka
3. There was a discussion about an accompanying letter sent by an owner expressing their disapproval of the Co-op's stance with Black Lives Matter. The board accepted their equity refund request. The standard letter approving their request will be sent. The board also noted that as a Co-op we are called forward to live the values of cooperation and mutual aid. It is in that spirit that Fiddleheads supports Black, Indigenous People of Color (BIPOC) locally, nationally and around the world.

IV. COMMITTEE/TASK FORCE (6:55-7:05)

A. Annual Meeting and Nominating Committee.

1. The board decided to split the Annual Meeting and Nominating Committee into two separate entities. Their draft charters will be presented at the next meeting.
 - a. Annual Meeting Committee: Bulk of the work starts in January 2021-May 2021
 - i. Brenda De Los Santos
 - ii. Liam Powers
 - iii. Sehar Mahmood
 - iv. Sara Florek as chair
 - b. Nominating Committee: Bulk of the work starts in September-January 2021
 - i. Amelia Lord
 - ii. Monica Chapman as chair
 - iii. Carolyn Wilson
 - iv. Robin Harris
 - c. Danny, Sara, and Amelia's seats are up for election this year. The board discussed potential conflicts of interest while serving on the nominating committee. It was determined that there is enough oversight to prevent a conflict of interest.

V. GM Monitoring Reports (7:05-7:39)

A. B1 Financial Condition (Q2 2020)

1. Lexa provided her best educated estimate for how the store's finances stand. However, the store hasn't been able to conduct an inventory this year and consequently, doesn't have accurate data to report. The date for inventory is set for August 30th. The Co-op expects inventory results in the beginning of September, which will provide more accurate financial data. Lexa will provide an updated financial report once she receives these results.
2. PPP Loan Update: The Co-op's CPA suggested filing for forgiveness along a longer timeline. The loan would show up on our 2021 taxes as income. It might be possible for the Co-op to

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utilize a patronage refund to offset this income. It was noted that the PPP loan has not been factored into net income, but is currently listed as a current liability. There was discussion about categorizing discounts in the financial planning reports and tools. With the new planning tool, and updating how discounts are categorized, the new reports may not entirely match past reports line for line, but all of the same data is represented.

Motion to approve GM Monitoring Report B1: Financial Condition with acknowledgement of noncompliance in parts 2 and 10.

Motion: Monica Chapman

Second: Sehar Mahmood

All in favor.

VI. DISCUSSION/ACTION ITEMS (7:40-8:08)

A. Schedule B6 Report:

1. This will be reviewed next month.

B. EIDL Loan

1. It was requested that the Co-op provide a copy of their tax returns to the SBA. Lexa is waiting for the next step to accept the loan. The NFCA is surveying other Co-ops to see if anyone was denied the loan. Lexa responded with Fiddleheads' status and asked that NFCA keep her informed if any other Co-op was denied or accepted based on their business filing status.

C. Board Monitoring Survey C3 Agenda Planning

1. The board reviewed the Board Monitoring Survey results for C3 Agenda Planning.
2. It was mentioned that the Board doesn't have a multi-year work plan.

D. 2021 Board Budget

1. The Board discussed the Board Budget proposal.
2. It was noted this budget is larger than the current year.
 - a. There are funds allocated for travel and the Annual meeting that may not be fully used or used at all.
 - b. Additional funds were allocated for the DEI trainings with La Donna.
 - c. It was noted that this budget is still within best practice guidelines for how much, as a percent of sales, is spent on governance expenses, but it is very possible that the Board may not need to use the entire budget.

E. Board Retreat and Financial Training

1. Jade informed Danny that Columinate is sponsoring a financial training. This is a multi-week training program that takes place on Thursday nights in November.
 - a. The Board expressed interest in seizing this opportunity rather than organizing their own training.

F. Use of Pronouns For the Board

Motion to include pronouns on email signatures and on the Board Directory on Fiddleheads' website should the directors choose to do so.

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Motion: Brenda De Los Santos

Second: Carolyn Wilson

all in favor

VII. CLOSINGS (8:08-8:26)

A. Meeting Talking Points

1. The board acknowledged using pronouns in their email signatures and in the directory on the website.
2. Assigned directors to the Annual Meeting and Nominating Committees.
3. Discussed Board Budget for 2021 and will be accepted in the next meeting.
4. Completed IDI (Intercultural Development Inventory) assessment.
5. Discussed Financial Training with Columinate.
6. The board reaffirmed their position of support for Black Lives Matter. The board noted that as a Co-op we are called forward to live the values of cooperation and mutual aid. It is in that spirit that Fiddleheads supports Black, Indigenous People of Color (BIPOC) locally, nationally and around the world.
7. Approved B1 Q2 Financial Report.
8. Board is having their first training with LaDonna to continue their work with Diversity, Equity and Inclusion.

B. Upcoming Dates

1. Saturday, August 22nd, 9-12 noon, first DEI training with LaDonna
2. Friday, September 11th- NFCA Membership Engagement Workshop

VIII. Executive Session (8:26-8:39)

Motion to enter Executive Session to discuss a legal matter and personnel matter.

Motion: Robin Harris

Second: Brenda De Los Santos

All in favor.

Board approved GM PTO request.

VIII. Adjournment (8:39)

Motion to adjourn

Motion: Brenda De Los Santos

Second: Carolyn Wilson

All in favor.

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Meeting adjourned at 8:39.

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Draft minutes prepared for submission to the board by Katie Blanchard on August 24th, 2020.

Minutes approved by vote of the Board on September 15th, 2020, and put into final form by Katie Blanchard on September 15th, 2020.