

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of September 15th, 2020

Conference Call

(Approved by the Board on October 20th, 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, September 15th, 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
Amelia Lord
Carolyn Wilson
Liam Powers

The following Board members were absent:

Sara Florek
Sehar Mahmood

The following additional persons were present:

Lexa Juhre, General Manager
Katie Blanchard, Board Administrator

C. Opening

1. Agenda review
2. The GM noted that she doesn't have a full report on August financial results as two days are still included in this payroll period but she is confident that the Co-op is showing a net profit of around \$75,000.

II. APPROVE DRAFT MINUTES OF August 18th, 2020 MEETING (6:36-6:39)

Motion to approve the minutes of the August 18th, 2020 Board of Directors meeting as amended.

Motion: Amelia Lord

Second: Carolyn Wilson

All in favor. Amelia abstains.

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of September 15th, 2020

Conference Call

(Approved by the Board on October 20th, 2020)

III. CONSENT AGENDA (6:39 - 6:40)

A. Equity Refund Requests

1. None Requested for this month.

B. Finalize BoD 2021 Budget

1. The board reviewed the BoD 2021 Budget with no comments or adjustments.

C. EIDL Loan Documents

1. The board reviewed the EIDL Loan Documents with no comments.

Motion to approve the Consent Agenda.

Motion: Monica Chapman

Second: Brenda De Los Santos

All in favor.

IV. COMMITTEE/TASK FORCE (6:40 - 6:47)

A. Annual Meeting Committee Charter.

1. It was noted that the revision date should be updated. The Board Administrator will finalize the charters and update the revision dates. "Date Chartered 9/15" Eliminate the footer. Update the 4th and 5th bullet point to allow a GM designated appointee.

Motion to approve the Annual Meeting Committee Charter as amended.

Motion: Brenda De Los Santos

Second: Robin Harris

All in favor.

B. Nominating Committee Charter.

1. Update date chartered to match the format followed by the Annual Meeting Committee Charter.

Motion to approve the Nominating Committee Charter.

Motion: Monica Chapman

Second: Brenda De Los Santos

All in favor.

V. GM Monitoring Reports (6:47 - 7:54)

A. B: Global Constraint

1. The board reviewed the GM Monitoring report with no comments or amendments.

Motion to approve GM Monitoring Report B: Global Constraint.

Motion: Amelia Lord

Second: Monica Chapman

All in Favor.

B. B3: Asset Protection

1. Propose Change to B3.6a
 - a. The original statement reads as follows:

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of September 15th, 2020

Conference Call

(Approved by the Board on October 20th, 2020)

- i. “(The GM shall not) Authorize any capital expenditure greater than or equal to \$5000 without prior approval.”
- b. This was written for a different time. Asking for reimbursements and pre approvals has proven to be a bit more onerous than it needs to be. For example, fixing the cheese and yogurt cooler when it failed cost more than the \$5,000 threshold. If the GM waited for board approval, the loss of sales would total much more than a \$5,000 loss.
- c. The board suggested increasing the threshold to \$15,000 recognizing that other policies are in place to ensure fair and reasonable spending

Motion to Amend GM Policy B3.6a to Increase the Capital Expenditure Threshold to \$15,000.

Motion: Danny Spurr

Second: Amelia Lord

All in favor.

2. The board also discussed policy B3.6b which currently reads “b. (The GM shall not) Incur any reimbursable obligations without approval by a designated Board member appointed by the President.”
 - a. The GM reported out of compliance as she was unable to contact the board member designated for review of a work trip expenditure. She was reimbursed for \$155 without board approval but she did have the expenditure reviewed by another manager in the store.
 - b. The board discussed potential changes. Ultimately, it was decided to leave the policy as it is currently written.
3. The secretary mentioned that she still has not received the key to access the lockbox with confidential board files.

Motion to Approve GM Monitoring Report B3: Asset Protection.

Motion: Brenda De Los Santos

Second: Monica Chapman

All in favor.

C. B6 Staff

- a. The board discussed the staff survey results for the two previous years as a survey was not conducted this year. The language in this policy does not necessitate a yearly survey.
- b. The board also discussed progress for making staff compensation more inline with comparable market salaries.
 - i. The staff is currently receiving hazard pay for any customer-facing hours worked. The store is still maintaining a profit and will most likely continue this Hazard Pay.
 - ii. The board also discussed health benefits for employees. There is cost incurred with health benefits that would compete with increasing compensation. It was also noted that if the Co-op provides an insurance policy, staff may not be able to keep the insurance they currently use even if it is a better policy than what the Co-op could provide. The GM mentioned that if the Pandemic hadn't occurred, the Co-op would not be able to afford either compensation increases or benefits. Additionally, the GM noted the Co-op is nearing the staffing threshold where healthcare would be mandatory.
 - iii. The board president brought many of the concerns to the multi-year plan that the GM is actively drafting. She may want to consider a wage scale timeline, a Human Resources Coordinator, and Healthcare Benefits timeline.

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of September 15th, 2020

Conference Call

(Approved by the Board on October 20th, 2020)

Motion to Approve GM Monitoring Report B6: Staff.

Motion: Carolyn Wilson

Second: Monica Chapman

All in favor.

VI. DISCUSSION/ACTION ITEMS (7:54- 8:33)

A. Board Monitoring Survey C4: Meetings:

1. The board reviewed the C4 Policy with no comments or adjustments.

B. Start 2021 Calendar

1. Tabled until next month.

C. Finalize dates for Board Retreat and Next DEI Training.

1. DEI Training
 - a. Saturday, Nov. 7th, 9am-12pm CST/10am-1pm EST
 - b. Saturday, Jan. 9th, 9am-12pm CST/10am-1pm EST
 - c. Saturday, Feb. 20th, 9am-12pm CST/10am-1pm EST
2. Board Retreat
 - a. Saturday, November 14th 9am-12pm

D. Board Retreat Outcomes

1. The board President will work with the Columinate Consultant to sketch out a rough agenda to be reviewed.

E. Homework from last DEI Training

1. The board mentioned challenges they faced with reading materials.
 - a. The board President suggested allotting board funds to provide directors with books on the reading list.

F. Consider Process for Annual Financial Review

1. It may be recommended to conduct an audit every 3-5 years or if there are large shifts in staffing that may disrupt internal controls or continuity. The last audit was conducted in 2017. the GM suggested providing a proposal for the October meeting.

Motion to approve an estimated \$4,000 expenditure to complete an end of year audit.

Motion: Carolyn Wilson

Second: Liam Powers

All in favor.

VII. Executive Session (8:23 - 8:33)

The board decided not to officially enter the executive session since a vote to approve minutes was the only agenda item.

Motion to approve minutes from August 18th Executive Session.

Motion: Robin Harris

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of September 15th, 2020

Conference Call

(Approved by the Board on October 20th, 2020)

Second: Brenda De Los Santos

All in favor. Amelia Abstains.

VIII. CLOSINGS (8:33-8:36)

A. Meeting Talking Points

1. Finalized Annual Meeting and Nominating Committee Charters.
2. Finalized Dates for DEI and Board Retreat meetings.
3. Discussed books and assignments for DEI Training.
4. Accepted 2021 Board Budget
5. Evaluated C4: Board Meetings.
6. Accepted B: Global, B3: Asset Protection, and B6:Staff Reports.
7. Amended B3 policy to increase Capital Expenditure threshold to \$15,000.
8. Authorized conducting end of year audit.

VIII. Adjournment (8:36)

Motion to adjourn.

Motion: Liam Powers

Second: Amelia Lord

All in favor.

Meeting adjourned at 8:36.

* * * * *

Draft minutes prepared for submission to the board by Katie Blanchard on September 15th, 2020.

Minutes approved by vote of the Board on October 20th, 2020, and put into final form by Katie Blanchard on October 20th, 2020.