

**FIDDLEHEADS BOARD OF DIRECTORS**  
**Minutes of Board Meeting of September 21st, 2021**  
Conference Call  
(Approved by the Board on October 19th, 2021)

**I. CALL TO ORDER, ATTENDANCE, ANNOUNCEMENTS**

**A. Call to Order**

Brenda De Los Santos called to order a regular meeting of the Fiddleheads Board of Directors at 6:33pm on Tuesday, September 21st, 2021.

**B. Attendance**

**The following Board members were present:**

Brenda De Los Santos, President  
Monica Chapman, Vice President  
Robin Harris, Treasurer  
Danny Spurr, Secretary  
Amelia Lord  
Carolyn Wilson  
Liam Powers  
Sehar Mahmood  
Ali Rangwala

**The following additional persons were present:**

Lexa Juhre, General Manager  
Katie Blanchard, Board Administrator

**C. Opening**

1. Directors shared check-ins and reviewed the agenda.

**II. APPROVE DRAFT MINUTES OF August 17th, 2021 MEETING (6:43-6:45)**

**Motion to approve the minutes of the August 17th, 2021 Board Meeting:**

**Motion:** Monica Chapman

**Second:** Sehar Mahmood

**All in favor.** Robin Harris and Amelia Lord abstain having not attended the meeting.

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**IV. CONSENT AGENDA (6:45-6:45)**

1. There are no items on the Consent Agenda this month.

**V. COMMITTEE/TASK FORCE (6:45-6:46)**

**A. Annual Meeting Committee**

1. Nothing to report this month.

**B. Nominating Committee**

1. A meeting has not been set. The Nominating Committee will meet before the next Board Meeting.

**C. Equity Policy Review Committee**

1. The Equity Policy Review Committee plans to reschedule their meeting with consultant LaDonna next week.

**V. GM MONITORING REPORTS (6:46-7:23)**

**A. B: Global Constraint**

1. The Board reviewed GM Monitoring Report B:Global Constraint

**Motion to Approve GM Monitoring Reports for B: Global Constraint.**

**Motion:** Amelia Lord

**Second:** Carolyn Wilson

**All in favor.**

**B. B3: Asset Protection**

1. The Board discussed non-compliance in section 3. "The GM will not allow deposits or investments to be unreasonably risked."
  - a. Cash holdings currently exceed amounts insured by FDIC. This is largely a result of both PPP and EIDL loans. Lexa is exploring different avenues for treasury management.
  - b. The Board asked that Lexa take the cash in excess of the FDIC insurable amount and move it to a different banking account or establishment in order to protect the funds in the short term. It was a desire for a financial committee with Board oversight to be formed to determine long term investment planning for these funds.
  - c. The Board set a goal for Lexa to transfer these funds by October's Board Meeting to limit financial risk.
2. There was a question about making purchases for the Co-op that may be a conflict of interest and whether Fiddleheads currently uses a Conflict of Interest form.
3. There was a question about keys for the locked Board File Cabinet. Board Secretary, Danny, will coordinate with Lexa to make a new key for Brenda so that the Secretary and President will both have keys.
4. It was noted that in section 6b. "The GM shall not incur any reimbursable obligations without approval by a designated Board member appointed by the President", the "designated Board

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member" who reviews reimbursement expenditures is currently the Board treasurer.

**Motion to Approve GM Monitoring Reports for B3: Asset Protection with acknowledgement of non compliance in parts 3 and 4. Lexa will transfer funds to achieve compliance in section 3 by October Board Meeting.**

**Motion:** Danny Spurr

**Second:** Monica Chapman

**All in favor.**

## **VI. DISCUSSION / ACTION ITEMS (7:23-8:05)**

### **A. Capital Budget Extension Request:**

1. Lexa would like to allocate an additional \$13,000 to the capital budget for 2021 for potential purchase of a walk in cooler. There is feedback across departments that more refrigerated space is needed and a refrigerated trailer will need to be rented for the holiday season.
2. There was discussion of Fiddleheads' current building. The lease now goes through 2024. Lexa is working with a local architect to assess the condition of the current space. There will be future discussions on Fiddleheads should proceed with building considerations.

**The Board motions to approve allocating an additional \$13,000 towards the 2021 Capital Budget**

**Motion:** Danny Spurr

**Second:** Ali Rangwala

**All in Favor.**

### **B. Market Study Proposal**

1. A previous market study was conducted 7 years ago. There has been much change and development in and around New London since then rendering this market study out of date.
2. Lexa is looking to use the Market Study to better understand the potential for long term growth at this site, explore avenues for a second location, and because market conditions have shifted greatly since the last study was conducted.
  - a. The study proposal is from G2G consulting (now affiliated with Columinate) and they would be able to do in person location work
  - b. The Board questioned the cost for this survey.
  - c. There were questions about how the survey will be conducted and methodology used.
  - d. Lexa felt confident in the accuracy of results that this company had obtained in the past with other co-ops.
  - e. The Board suggested that Lexa obtain another quote from a different market survey company, Dakota Worldwide, to compare with G2G Research Group. Dakota is not currently conducting in person surveys.

**The Board accepts the proposal with the stipulation that Lexa reaches out to Dakota Worldwide for a proposal.**

**Motion:** Carolyn Wilson

**Second:** Amelia Lord

**All in Favor with Ali Rangawala opposed.**

### **C. BOD 2022 Budget Review**

1. The Board reviewed the budget, which is based on previous years' expenditures. It was noted

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there were some changes to legal fees as the Board has spent more on legal fees recently.

2. There was a suggestion to budget funds for connectivity purposes/ to provide Board Directors access to technology if needed.
3. It was also suggested that the Board allocate \$6,620 in funds for Diversity, Equity, Inclusion, and Access to next year's budget.

**Motion to Approve the 2022 Board Budget as amended.**

**Motion:** Robin Harris

**Second:** Carolyn Wilson

**All in favor.**

**D. CBLD Contract Renewal**

**The Board Approves renewing CBLD Consulting Contract.**

**Motion:** Danny Spurr

**Second:** Robin Harris

**All in Favor.**

**E. Check in Regarding Current Load of Board Work**

1. The Board discussed their work loads. Brenda reminded the Board that if they feel like they are in over their heads, they should feel free to reach out to her for help and guidance.

**F. Board Bios/Photos on Website**

1. Tabled until next month.

**G. Board Monitoring Survey: C4: Meetings**

1. The Board reviewed survey scores.
2. There was a comment about clunky language. It was also noted that Roberts Rules may have the potential of being alienating, especially for those who may be unfamiliar with the process. The Board suggested that this be reviewed during the Equity Policy Review Committee.

**H. Patronage Update**

1. The Board celebrated the Co-op officially dispersing patronage dividends to the ownership base!
2. There was a question about donated dividends and whether both cash dispersed equity and retained equity would need to be donated. Lexa will clarify this with the CPA.

**VII. CLOSINGS (8:05-8:12)**

**A. Meeting Talking Points:**

1. Approved General Manager Monitoring Report B and B3.
2. Approved Capital Budget expense request.
3. Voted to approve contract renewal with CBLD Consultants.
4. Checked in with service/life balance of directors.
5. Approved Market Study Proposal.
6. Co-op is currently distributing patronage dividends to owners!
7. Approved Board Budget for 2022.
8. Approved Minutes from August 17th meeting.

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**Board Motioned to Approve Lexa's Request to Pay out 60 hours of PTO in accordance to the Pay for Play policy in the Fiddleheads Employee Handbook.**

**Motion:** Monica Chapman

**Second:** Carolyn Wilson

**All in Favor.**

**B. Tasks and Responsibilities:**

1. There is prework ahead of the Board Retreat. The link is attached to the Retreat Agenda. Brenda will send out prework for the Board Retreat.
2. The Nominating Committee will meet before the next Board Meeting.
3. Lexa will transfer funds in excess of the FDIC insurable amount to a different banking institution to limit risk.
4. Danny will coordinate with Lexa to make a key for the new Secretary and pass his key to Brenda as the new President.
5. The Board suggested that Lexa obtain a competitive market study quote from Dakota Worldwide, to compare with G2G Research Group and to move forward with the best proposal.
6. Robin and Lexa will amend the 2022 Board Board budget, allocating \$6,620 in funds for Diversity, Equity, Inclusion, and Access to next year's budget.
7. It was suggested that the Equity Policy Review Committee review the use of Robert's Rules.

**D. Upcoming events**

1. Board Retreat-Set date for October the 9th from 9am to 3pm.
2. Step Up New London Dismantling Racism "Appetizer" Virtual Workshop --- 6 hrs (instead of a whole weekend) October 2nd.

**IX. Meeting Adjourned**

**Motion to adjourn meeting:**

**Motion:** Carolyn Wilson

**Second:** Amelia Lord

**All in favor.**

**Meeting adjourned at 8:44 p.m..**

\* \* \* \* \*

Draft minutes prepared for submission to the board by Katie Blanchard and Danny Spurr on September 21st 2021.

Minutes approved by vote of the Board on October 19th 2021, and put into final form by Katie Blanchard on November 4th 2021.