

**FIDDLEHEADS BOARD OF DIRECTORS**  
**Minutes of Board Meeting of December 21st, 2021**

Via Conference Call  
(Approved by the Board on January 18th, 2022)

**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 6:34 pm on Tuesday, December 21st, 2021.

**B. Attendance**

**The following Board directors 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

**The following Board directors were not present:**

Ali Rangwala

**The following additional persons were present:**

Lexa Juhre, General Manager  
Katie Blanchard, Board Administrator

**C. Check-ins and Agenda Review**

1. Directors shared check-ins.

**II. APPROVE DRAFT MINUTES OF November 16th, 2021 MEETING (6:45-6:46)**

**Motion to approve the minutes of the November 16th, 2021 Board Meeting:**

**Motion:** Robin Harris

**Second:** Monica Chapman

**All in favor with Amelia Lord Abstaining.**

**IV. CONSENT AGENDA (6:46-6:47)**

1. Owner Equity Refund Request:

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a. Kauppila

**Motion to approve the consent agenda.**

**Motion:** Carolyn Wilson

**Second:** Danny Spurr

**All in favor.**

**V. COMMITTEE/TASK FORCE (6:47-6:55)**

**A. Nomination Committee**

1. There is a potential candidate but the search is still on for more candidates.
2. Danny will meet with Lexa on Thursday to seek out operational support to aid in the candidate search process.

**B. Equity Policy Review Committee**

1. The Committee is in the final stage of reviewing Board Policies. The Equity Policy Review Committee will send an email with potential revisions to be reviewed ahead of the January Meeting. Brenda will reach out to LaDonna to discuss contract and potential for future consulting.

**C. Finance Committee**

1. The Finance Committee has not met yet. Liam will reach out to Purba to see if she would like to join the committee. The role of the finance committee would be to gather information for making financial decisions, specifically around investment.
2. Funds in excess of FDIC insurable amount have been moved to Charter Oak in the meantime.
3. It was suggested that Jade be asked about the Board's role in investment decisions.

**D. GM Evaluation Committee**

1. Danny as Secretary will sit on the Committee along with Sehar.
2. This committee will meet ahead of the January meeting to discuss the GM monitoring table. The Board will discuss evaluation of the GM at the January meeting.

**V. GM MONITORING REPORTS (6:55-7:34)**

**A. B2: Planning and Budgeting**

1. The Board reviewed the GM monitoring report and asked questions for clarification and typographical errors.
2. There was a question regarding budgeted net income, which currently sits at .11%. This falls below the acceptable benchmark of >.5.
  - a. The store continues to outsource network and technology maintenance to an IT company. Lexa continues to evaluate this expense, but they have done good work and have improved network security.
  - b. Lexa hesitates to act more conservatively than she has already planned for within the budget given the unpredictability of the world paired with inflation and staffing needs.
  - c. It was noted that last year, the Co-op saw an increase in funds because of shifting business trends along with relief funds granted to the Co-op. Though relief funds all hit in 2021, the co-op is still dealing with the effects of the pandemic including continued purchasing of PPE equipment, staffing shortages due to illness, etc.
3. There was a question about how inflation might affect the budget. Lexa noted that inflation

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didn't have a huge impact on net income in the models.

4. The board discussed future capital investments and how to best expand in the current footprint.
5. The board discussed some ideas to best save funds throughout the Co-op.
6. Though the Board felt okay with going forward with budgeting a relatively flat net income, it was noted that the issue of sales growth trailing personnel expenses will have to be addressed in future budgets. Lexa also assured the Board that if it started to look like the store would be running at a loss for year end, adjustments would be made.

**Motion to Approve GM Monitoring Report for B2: Planning and Budgeting with Acknowledgement of Noncompliance in section 1a. Net Income.**

**Motion:** Danny Spurr

**Second:** Brenda De Los Santos

**All in favor with Liam Powers opposing.**

**VI. DISCUSSION / ACTION ITEMS (7:34-8:09)**

**A. Board Monitoring Survey: C7: Committee Principles:**

1. There was discussion surrounding the Financial Committee and Policy C7 Global, "We will use Board Committees only to help us accomplish our job." Is determining where these funds are stored under the Board's jurisdiction? It was suggested that the Board may be interested in adding a policy surrounding Co-op investments.

**B. Future Board Meeting Strategy:**

1. There was a reminder to utilize other platforms like email to tackle some business outside of the Board Meeting to make the best use of the Board's time. An example of this is coordinating inviting community members to the Board meeting through email, rather than using Board Meeting time. It was noted that January will be the first month where a community guest will be invited.

**C. Deeper Conversation.**

1. There was acknowledgement that the Board has not met personally much in the past two years. Boards often thrive when members feel a connection to each other. Brenda assembled some personal questions to help foster this connection.

**VII. CLOSINGS (8:09-8:18)**

**A. Meeting Talking Points:**

1. Accepted GM Monitoring Report B2: Planning and Budgeting.
2. One new candidate has expressed interest in running in the 2022 Board Election. We're actively searching for more!
3. The Board will be starting up the General Manager Evaluation Committee and beginning it's GM evaluation next month.
4. The Board agreed to handle more administrative work through email to make the best use of Board Meeting time.
5. Approved the November Minutes.
6. Reviewed Equity Policy Committee Update. The Board will be looking at suggested policy revisions at the January meeting.
7. Engaged in social team building discussions around family history and traditions.

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**B. Tasks and Responsibilities:**

1. Brenda will reach out to LaDonna to discuss consulting contract.
2. Brenda will reach out to Jade to ask about other board roles in financial decision making.
3. Liam will reach out to Purba to see if she is interested in participating in an ad hoc financial committee.
4. The GM Evaluation Committee will meet before the next Board Meeting.

**D. Upcoming events**

1. Undoing Racism Training- January 7th-9th
2. Financial Training available through Co-luminate.
3. January 23rd- Board Leaders round table (NFCA)

**VIII. Executive Session**

**Motion to enter executive session:**

**Motion:** Danny Spurr

**Second:** Monica Chapman

**All in favor**

Executive Session to discuss a legal matter was entered into at 8:18 p.m. and exited at 8:40 p.m.

**The Board voted to empower the Executive Committee to make decisions in legal matter.**

**IX. Meeting Adjourned**

**Motion to adjourn meeting:**

**Motion:** Monica Chapman

**Second:** Carolyn Wilson

**All in favor.**

**Meeting adjourned at 8:40 pm**

\* \* \* \* \*

Draft minutes prepared for submission to the board by Katie Blanchard and Danny Spurr on January 18th, 2022.

Minutes approved by vote of the Board on January 18th, 2022, and put into final form by Katie Blanchard on January 18th, 2022.