

FIDDLEHEADS BOARD OF DIRECTORS

Minutes of Board Meeting of August 16th, 2022

(Approved by the Board on September 20th, 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 6:33 pm on Tuesday, August 16th, 2022.

B. Attendance

The following Board directors were present:

Brenda De Los Santos, President
Sehar Mahmood, Vice President (remote)
Robin Harris Treasurer (remote)
Danny Spurr, Secretary
Amelia Lord (remote)
Amy Duval
Olivia Jenkins
Chevelle Moss-Savage (joined at 7:09) (remote)

The following additional persons were present:

Lexa Juhre, General Manager
Katie Blanchard, Board Administrator

C. Check-ins and Agenda Review

1. Directors shared check-in's.

D. Owner Comments

1. There were no owners present at this meeting.

II. APPROVE DRAFT MINUTES OF July 19th, 2022 MEETING (6:50-6:50)

Motion to approve the minutes of the July 19th, 2022 Board Meeting.

Motion: Robin Harris

Second: Olivia Jenkins

All in favor.

III. CONSENT AGENDA (6:50-6:51)

1. Approve Charters:

FIDDLEHEADS BOARD OF DIRECTORS

Minutes of Board Meeting of August 16th, 2022

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- a. Annual Meeting
- b. Equity Policy Review Committee

Motion to approve the Consent Agenda.

Motion: Monica Chapman

Second: Olivia Jenkins

All in Favor

IV. COMMITTEE/TASK FORCE (6:51-6:55)

A. Annual Meeting Committee:

1. The committee is looking at early afternoon on October 15th to have an Annual Meeting party at the Lyman Allyn Art Museum.
2. This is primarily a social gathering but may also be a platform to introduce the idea of having staff on the Board to the ownership base.
3. It was also suggested that the Board give an update about the policy changes and the work the Equity Policy Review Committee has been conducting.

V. GM MONITORING REPORTS (6:55-7:04)

A. B7: Board Communication and B1 Financial Condition (Q2 2022)

1. Lexa noted that while sales growth this quarter was a healthy 5%, the year sales growth has been basically flat and Lexa is looking to increase wages. Net income was also in compliance this quarter, but year to date the store is showing a small net operating income loss. Gross margins remain strong, but there are many factors competing for margin dollars including wage increases, IT costs, and supply costs.
2. There was a question about city taxes. They have been paid.
3. There was a question about whether the Co-op's funds are insured. There are still some funds beyond the FDIC insurable amount threshold. She is interested in the community fund discussed during last month's meeting.
4. There was a question about a line item.
5. There was a question about the CFNE loan and when that's due. The loan is through November 2023.

Motion to Approve GM Monitoring Report for B1: Financial Condition (Q2 2022)

Motion: Amelia Lord

Second: Amy Duval

All in favor.

VI. DISCUSSION / ACTION ITEMS (7:05-7:50)

A. Board Monitoring Survey C3 Agenda Planning:

1. There was a question about the surveys including a question asking, "Does this policy help us get to the equity position in which we want to be?"
 - i. This question was included in the survey to get the Board thinking about how the policy supports equity.
2. There was discussion about having a multi-year plan. The Board reviews this policy yearly and there still hasn't been a multi-year plan crafted.

FIDDLEHEADS BOARD OF DIRECTORS

Minutes of Board Meeting of August 16th, 2022

(Approved by the Board on September 20th, 2022)

- i. It was suggested that this multi year plan serves as an inward focus for the Board.
- ii. The upcoming retreat will focus on “Back-to-Basics” as it’s been a long while since the last retreat. Focuses will include:
 1. Revisiting the Ends.
 2. Use the Ends to help set Goals for a multi-year plan.

B. DEI Training Recap and Dates for Next Training

1. Suggested dates were November the 5th-6th, and the 12th-13th.
2. Brenda will reach out to LaDonna to find which date works best for her.
3. Board will receive a link to the IDI survey.

C. Supporting Each Other In The Board’s Work

1. The Board discussed best ways to contact each other. Texting is a preferred method for some if there is a quick time frame.
2. The Board was reminded that if Board Work gets to be too burdensome to reach out for help.

D. Board Budget: Review 2022 Budget

1. The Board reviewed the 2022 Budget to solicit feedback for the 2023 Budget.
2. The Board noted differences that may occur now that more events will be happening in person such as the Board Retreat and the Annual Meeting.
 - i. The Board discussed their comfort with meeting in-person.

E. Policy Governance Refresher:

1. The Board Reviewed the Policy Governance Quick Guide from Columinate.
2. The Board also discussed specific outcomes they would like to see come out of the Retreat.
 - a. Updating the Ends Policy
 - b. Next Steps following the Ends Policy
 - c. Team building activities

VII. CLOSINGS (7:50 - 8:05)

A. Owner Comments:

1. It was suggested that the Board review owner attendee guidelines at the beginning of the meeting when owners are introduced.

B. Meeting Talking Points:

1. The Board is planning an October in-person Annual Meeting.
2. The Board reviewed the 2022 Board Budget.
3. The Board outlined goals for the Board Retreat.
4. The Board accepted the 2022-2023 committee charters.
5. The Board discussed the Policy Governance policies with deeper discussion on Board Holism-One Board One Voice.
6. The Board recapped takeaways from the DEI training.
7. The Board reviewed owner participation guidelines within the Board Meeting.
8. The Board approved the B2: Quarterly Financial Report.

FIDDLEHEADS BOARD OF DIRECTORS

Minutes of Board Meeting of August 16th, 2022

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B. Tasks and Responsibilities:

1. Brenda will reach out to La Donna about scheduling dates for the next DEI training.
2. The Annual Meeting Committee will gather to finalize plans for October's Annual Meeting.

D. Upcoming events

1. Board Retreat with Jade IN PERSON Sunday, October 9th from 9:30am-4:00pm.
2. Annual Meeting coming in early October TBD
3. La Donna DEI Training coming in early November TBD

VIII. Executive Session: Personnel Matter

Motion to Enter Executive Session:

Motion: Monica Chapman

Second: Amelia Lord

All in favor

Executive session to discuss legal matter was entered into at 8:05 pm. **No decisions were made in Executive Session. Executive Session was exited at 8:13 pm**

IX. Meeting Adjourned

Motion to exit executive session and adjourn meeting:

Motion: Sehar Mahmood

Second: Amelia Lord

All in favor.

Meeting adjourned at 8:13 pm

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Draft minutes prepared for submission to the Board by Katie Blanchard and Danny Spurr on September 20th, 2022.

Minutes approved by vote of the Board on September 20th, 2022, and put into final form by Katie Blanchard on September 20th, 2022.