

FIDDLEHEADS BOARD OF DIRECTORS
Board Meeting of March 17, 2015 [Approved April 21, 2015]

I. CALL TO ORDER, ATTENDANCE, ANNOUNCEMENTS

A. Call to Order

Susan Zimmerman called to order a regular meeting of the Fiddleheads Board of Directors at 6:35 p.m. on Tuesday March 17th, 2015 at 105 Huntington Street, New London, CT.

B. Attendance

The following Board members were present:

Susan Zimmerman, President
Mark Roberts, Vice President and Treasurer
Sue Phillips, Secretary
Carolyn Wilson
Mona Harmon-Bowman
Lisa Cygan
Ellen Clinesmith

The following Board Members were absent:

Suzanne Cattanach

The following additional persons were present:

Staff:

Collen O'Reilly
Alison Wydler
Paul Petranek
Amelia Lord

Co-Managers:

Sheila Herbert
Kristin DeMuzzio

Members:

Ed Demuzzio, co-op member assisting GMs with financial monitoring
Kelleen Giffin
Peter Harnat

C. Announcements

There were last minute cancellations for NFCA meeting in Putney this weekend. Open invite for any interested Board Members to attend.

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An improvement idea for Board Performance is to have periodic check-ins DURING Board Meetings. Lisa Cygan will try to ask periodic check-in questions:

“How did we do?”

“Did we succeed in what we wanted to do?”

“Is there improvement?”

II. STAFF AND MEMBER COMMENTS

A. Staff Comment

Staff members who had been attending the past few meetings were invited to share their perspectives. Questions were posed to regularly attending staff about how it informs their work for co-op.

Staff members expressed appreciation for opportunity to attend Board Meetings and noted that attending did help foster a better understand of what policy governance is, and what the respective roles and responsibilities of Board and GMs are. Also staff noted attending Board Meetings helps them visualize how the Board has a unique role in contributing to the success of the co-op, just as staff members do. Both roles are important and in the future it would be nice to strengthen this relationship and mutual understanding of each other’s unique roles.

Board Members expressed similar appreciation for staff members’ presence and the work that they do.

B. Member Comments

None.

III. MINUTES OF PRIOR MEETINGS

A. Minutes of February , 2015

See edits in packet. (Kristin DeMuzzio and Ellen Clinesmith)

Motion to approve: Mark Roberts

Second: Mona Harmon-Bowman

6 in favor with Ellen Clinesmith abstaining.

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IV. EXECUTIVE SESSION TO DISCUSS MINUTES OF EXECUTIVE SESSION OF FEBRUARY 17, 2015

Motion to enter executive session at 6:48 p.m.

Motion: Mark Roberts

Second: Mona Harmon-Bowman

All in favor.

Executive session was exited at 7:23 p.m.

Separate minutes of executive session are routinely taken and maintained in a separate confidential file. No votes were taken. Minutes of February 17, 2015 Executive Session have been tabled until next month's agenda.

V. AGENDA REVIEW

Inadvertently omitted at beginning of meeting.

Agreement reached to table Consultant Proposal that was included in Action Items. At request of one Board Member Monitoring Report B.1 is being moved off consent items for full discussion.

VI. BOARD DISCUSSION

A. Board Retreat

It was agreed that on Board support all with CDS there will be attempts to identify some dates in June that would work for Board Retreat.

Concern was raised about orienting new Directors at or prior to the retreat. Governance Committee will be working on an orientation process, which would hopefully be implemented prior to the June retreat.

Other potential topics would be strategic planning and (brought up later in meeting as high priority) co-manager-board communication.

VII. COMMITTEE and OTHER REPORTS

A. Governance Committee

Report in Board Packet. For May election there are several candidates. A subgroup of Governance Committee will be interviewing candidates in order to put together an

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endorsed slate, this is consistent with CDS recommended practices although it will be a new process for Fiddleheads. Decision on whether Board will endorse a slate will be decided at April Board Meeting, two weeks before annual election.

B. Annual Meeting Committee

Report in Board Packet. There is no settled location or specific time yet. Details will follow at April meeting and be available on website before then.

C. Cooperative Café Debrief

Report in packet. Staff and members are very enthusiastic about implementing a Cooperative Café at Fiddleheads.

VIII. MANAGERS' UPDATE REPORT

Document is in Board Packet.

Specific questions were asked about “market wide” slump in February. This has been occurring at virtually all co-ops in Northeast and is related to the severe winter weather in February.

Amelia Lord further explained Veggie Passport Program but interested board members will follow up with her individually for additional details.

Board commented on liking the format that was used for this month's Update Report.

Co-Managers further shared details of On-Line Ordering System. More details will be shared in an informal meeting with President and sub-group of Board in the near future. Essentially, co-managers believe the upfront costs (both financial and labor) will be more than offset by the efficiencies of the on-line ordering system, as the phone ordering system use in prior years is very cumbersome and labor intensive. The goal is to have on-line ordering functional by the time the Fisher's and Block Island summer resident come.

IX. GM MONITORING REPORTS

A. B7: Communication to the Board

Secretary will share copy of draft monitoring report table with co-managers in the near future.

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Question was asked about monthly meetings with Co-Managers and Board President. There were no meetings in February or March.

Words “and its behavior” will be removed from first data point in Item 4, top of page 5.

There are concerns that table in Item 4 regarding support calls with CDS, President provided a list of all calls that were documented by CDS consultant personally. Report will be updated to include all calls per this list or removed completely, with a bullet noting that calls were made.

Motion to accept with above edits in final version.

Motion: Ellen Clinesmith

Second: Mark Roberts

All in favor.

B. B8: Board Support

Clarified that wages for Board Administrator to be included in Board Budget.

The Co-Managers are proposing a new-sub heading in Policy B8 as reflected in the added sub number-1 in their report. Board will consider amending Policy B8 at April meeting by adopting a written draft reflecting this proposed revision.

Motion to accept.

Motion: Mona Harmon-Bowman

Second: Mark Roberts

All in favor.

X. QUARTERLY CO-MANAGER CHECK-IN

Tabled to April meeting due to lack of time.

XI. ACTION ITEMS

A. Member-Communication Task Force Proposal

Proposal is in packet. Carolyn Wilson will be spearheading this and attempt to finalize task force membership and report back to board in April.

Motion to accept.

Motion: Mark Roberts

Second: Ellen Clinesmith

All in favor.

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B. Board Budget Process Proposal

Proposal is in packet. This is restatement of process previously discussed but it is not urgent and Treasurer and President will work on making process harmonious with overall Board processes and resubmit at future meeting.

C. Pass Resolution Authorizing President to Sign D&O Insurance Agreement

Letter from insurance agent is in board packet. Does not include EPLI, but plan is to secure such coverage in the future when it can be made available.

Resolution: Be it resolved the Board President is authorized to sign the Commerical Insurance Premium Finance and Security Agreement with Bank Direct Capital.

Motion to approve resolution.

Motion: Mark Roberts
Second: Carolyn Wilson
All in favor.

XII. CONSENT ITEMS

A. Items on Consent Calendar

Consent items are Board Monitoring Report C8 and Board Monitoring Report D1.

Motion to approve.

Motion: Ellen Clinesmith
Second: Carolyn Wilson
All in favor.

B. Items Removed from Consent Calendar

Only item removed for discussion was resubmission of GM Monitoring Report B1: Financial Condition and Activities (4th Quarter)

There was a specific question about quarterly financials being GAAP compliant. Treasurer reports that through his conversation with accountant this is in fact the case for the 3rd and 4th quarters of 2014. It was requested that going forward monitoring reports at section B.1.10 should clarify that only 3rd and 4th quarters of 2014 were GAAP compliant and this will result in some inconsistencies in comparing this year's 1st and 2nd quarters of 2015 to 2014.

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In terms of B.1.4 Quick Ratio there are questions about what it means for it to “improve.” There are also concerns about B.1.7 having more detail about what tax payments are being paid and when.

It was agreed that Co-Managers will continue to refine this report when developing 1st quarter report for 2015 so that result is a format consistent with what has been discussed in relation to this 2014 Financial Condition Monitoring Report. Ideally, what is produced for Q1 of 2015 will become a template for all Quarterly Financial Reports moving forward.

Motion to accept Monitoring Report B1: Financial Condition and Activities (4th Q 2014).

Motion: Sue Phillips

Second: Ellen Clinesmith

All in favor.

XIII. CLOSINGS

A. Next Month Agenda (discussed prior to executive session):

- a. Revision of Policy B.8
- b. Approval of minutes of February 17th executive session
- c. Quarterly Check In
- d. Member-Communications Task Force Report
- e. Board Budget Process Proposal
- f. Consultant Proposal

B. Adjournment

Motion to adjourn at 8:54 p.m.

Motion: Ellen Clinesmith

Second: Mark Roberts

All in favor.

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Draft minutes prepared for submission to board by Sue Phillips on March 18, 2015.

Minutes approved by vote of the Board on April 21, 2015 and put into final form by Sue Phillips on April 22, 2015.