

Minutes
Fiddleheads Natural Food Co-op Board of Directors
CCi Inc., 190 Broad St. New London
7:00 - 9:00 p.m., August 17, 2010

Call to order at 7:00

Directors Present: Suzanne Cattanach, - Vice President , Ed DeMuzzio - Treasurer, Sheila Herbert, David Jensen, Allen Longendyke - Secretary, Jim Stidfole, Ned Ruete

Coop Members Present: Nancy Potter

Secretary's Report: Allen reported that the June and July minutes are not ready yet. He is still working on updating the membership roster but a guestimate of the number of members is about 1120 households.

Financial Report: Nancy reported that due to a missed United Natural Foods invoice last month of about \$4,000 Fiddleheads fell behind in taking care of non-product related bills and is now trying to catch up again. Summer sales have also leveled off (normal as people are away, colleges are out for the summer, etc.) but have remained above \$50,000 a month. Nancy urged the buyer group to be very conservative in their spending. As a result the refrigeration equipment the Board voted to purchase at the July meeting is on hold indefinitely and radio ads have been stopped. Ed announced that he is working to put all the routine vendor accounts into Quickbooks so that bills can be handled electronically instead of by hand written check. This will make Nancy's role as "banker" much easier.

Old Business:

Air Conditioning - In his email to the Board Dick reported that the AC has been raised back to life after being pronounced dead by HVAC professionals at least twice this summer, but it is an arcane system original to the building and it may not have many lives left. He noted that we need to be careful in using it and turn it off when it is not needed but not on/off/on when the weather is uncomfortably hot. He has notified Mark and Charlie Facas that the system is living on borrowed time.

Fiddleheads Holiday Hours - although discussed in a Store Coordinators meeting Store Holiday hours were never formalized, so a request was made to the Board by Dick to do

so. After a discussion the following Holiday closings, openings, and shortened store hours were agreed to:

New Years Day - Closed
Martin Luther King Day - Open
Presidents Day - Open
Memorial Day - Open 10:00 a.m to 1:00 p.m.
July 4 - Closed
Labor Day - Open 10:00 a.m. to 1:00 p.m.
Columbus Day - Open
Veterans Day - Open
Thanksgiving - Closed
Christmas Eve - 10:00 a.m. to 2:00 p.m.
Christmas - Closed
New Years Eve - 10:00 a.m. to 2:00 p.m.

Easter is a non-issue as long as the store is not open on Sundays.

New Business:

New Board Members: At least four people have expressed interest in coming onto the Board. Allen had asked another person to come on the Board making a potential for 5 new Board members. The Board had no objection to expanding members as long as they were willing to work as hard for Fiddleheads as the majority of the current members. The matter was tabled until Dick returns and more information is available.

New Discounts: Dick requested in his email to the Board that giving all Buyers and Store Coordinators a 15% discount, 20% if the person is both, be discussed. Allen stated that although we are doing okay with Buyers, we are woefully short of Coordinators and perhaps this would be an incentive. Ed stated that Dick's idea was to reward the long hours that people in these positions put in. Allen made a motion that Store Coordinators and Buyers be given a 15% discount, with a 20 percent discount if the person held both positions. Jim seconded. Sheila voiced opposition noting that this type of discount might cut into profit margins and is not a good business practice. A voted was taken and the motion passed with 6 for and 1 opposed. This discount will start 9/1/2010.

New Committee: Dick requested in his email to the Board that a function committee made up of some Board and some regular members be authorized to discuss and define coop roles. Jim asked if this is not what Ned did a year ago. Ed did not recall this exercise as doing this. Everyone else stated it did. Ned said he would dust off his files on this. Ed noted that Dick already had some ideas in mind for this committee. Jim made a motion that a the Board authorize the development of a functional committee to review and define coop roles. Sheila seconded the motion. The motion passed with 6 for and 1 opposed.

The meeting adjourned at 9:00 p.m.

