

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of August 21, 2018

105 Huntington Street, New London

(Approved by the Board on September 18, 2018)

I. CALL TO ORDER, ATTENDANCE, ANNOUNCEMENTS

A. Call to Order

Danny Spurr called to order a regular meeting of the Fiddleheads Board of Directors at 6:30 p.m. on Tuesday, August 21, 2018 at 105 Huntington Street, New London, CT.

B. Attendance

The following Board members were present:

Danny Spurr, President
Ellen Clinesmith, Vice President
Susan Zimmerman, Treasurer
Katie Blanchard, Secretary
Susan Phillips
Carol Connell
Sara Florek
Amelia Lord
Caleb Bailey

The following additional persons were present:

Lexa Juhre, GM

C. Check-In (6:30-6:35)

1. Amelia, Sue Z and Danny went to peer to peer NFCA training. Will report out next month.
2. Amelia is sending her son to a new school! She may be moving closer!!
- 3.

D. Agenda Review (6:35-6:40)

E. Owner Comments (6:40)

No comments at this time.

II. COMMITTEE/TASK FORCE (6:40-6:50)

A. Annual Meeting Committee (6:40-6:45)

1. Congratulations to Caleb as the Chair of the committee!
2. The meeting was given a generous \$4,000 budget. All attempts will be made to use these funds conservatively. If the idea of a combined Fiddleheads Art Show and Annual meeting doesn't come to fruition, the committee will need to potentially use a larger portion of the budget a location and catering.
3. The Annual Meeting Committee is looking into Simply Voting as an online mechanism

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for voting for board candidates as well as potential bylaw revisions pending sufficient owner engagement and communication before the vote.

B. Bylaw Revision Committee (6:40-6:50)

Motion to appoint Andrew Harvey and Rachel Watrous to the bylaw revision committee:

Motion: Sue Phillips

Second: Carol Connell

All in Favor.

Sue Phillips will send emails out to contact and welcome the newly appointed members.

III. APPROVE DRAFT MINUTES (6:50-6:55)

A. Minutes of July 17, 2018 Board of Directors Meeting

Motion to approve the minutes of the July 17, 2018 Board of Directors Meeting with noted amendments :

Motion: Sue Phillips

Second: Ellen Clinesmith

All in favor

IV. CONSENT AGENDA (6:55-7:00)

Equity refund request of Holder and Janostack:

Requested removal due to unspecified dollar amount returned.

Motion to approve on the condition that Lexa update us on the equity paid knowing that it is no more than \$175

Motion: Sue Phillips

Second: Amelia Lord

All in favor

Motion to Approve the equity refund request of Avalos (\$95):

Motion: Sue Phillips

Second: Amelia Lord

All in favor

V. GM MONITORING REPORT (7:00-7:15)

B1--Financial Condition

Global: With respect to the actual, ongoing financial conditions and activities, the General Manager shall not cause or allow the development of fiscal jeopardy or material deviation of actual expenditures from Board priorities established in Ends policies.

1. *The GM will not allow sales to decline or be stagnant.*
 - a. In compliance.

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2. *The GM will not allow operations to generate an inadequate net income.*
 - a. In compliance.
3. *The GM shall not allow liquidity (the ability to meet cash needs in a timely and efficient fashion) to be insufficient.*
 - a. In compliance. It was noted that the GM will report current liabilities as what is outstanding 365 days out as opposed to the remainder of the year to fall in line with common practices.
4. *The GM shall not allow solvency (the relationship of debt to equity) to be insufficient.*
 - a. In compliance. May look into refinancing to take advantage of good current rates. GM will bring to the board before making any changes in this regard
5. *The GM will not incur debt other than trade payables or other reasonable and customary liabilities incurred in the ordinary course of doing business.*
 - a. In compliance.
6. *The GM will not acquire, encumber or dispose of real estate.*
 - a. In compliance.
7. *The GM will not allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.*
 - a. In compliance.
8. *The GM will not allow late payment of contracts, payroll, loans or other financial obligations.*
 - a. In compliance.
9. *The GM will not use restricted funds for any purpose other than that required by the restriction.*
 - a. In compliance.
10. *The GM will not allow financial record keeping systems to be inadequate or out of conformity with Generally Accepted Accounting Principles (GAAP).*
 - a. In compliance.
11. *The GM will not allow growth in ownership and owner paid-in equity to be insufficient.*
 - a. In compliance. It was questioned whether the dollar amount listed in equity is the amount already paid or the anticipated amount? It is the equity dollar amount paid. A question was raised if we know how many members are current or are actively paying towards their full equity.

Motion to approve the GM monitoring report of B1--Financial Condition:

Motion: Ellen Clinesmith

Second: Sue Zimmerman

All in favor

VI. VISIONING DISCUSSION

A. Everyone Welcome Reflections (7:15-7:49)

The board read a series of narratives from people involved in the Co-op community and their experiences with race and inclusivity from an article entitled, "Everyone Welcome."

The board was tasked with writing a personal reflection about their own experiences with race and/or their experience with race within the Co-op.

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We shared our experiences and many noted conflicted and uncomfortable when attempting to put their experiences into writing. We discussed how Fiddleheads can be of service to our community and reflect the community we live in. We talked about the tension between carrying conventional and accessible foods and pure foods that have the potential to alienate. We also brought up the idea of partnering with organizations who already have deep ties with people of color in our communities such as business owner networking groups or OIC to understand how we can be more relevant and of better service to New London.

B. The Board Retreat (7:49-8:08)

We currently have a half-day retreat planned with CDS consultant Jade Barker that we would like to use to center on diversity and inclusivity within the Co-op. We already have a half day retreat paid for as part of our contract but have the option to pay a modest amount more to extend the retreat for a full day.

The Board expressed some interest widening our understanding of race and inclusivity beyond just CDS. We spoke with Minority Inclusion Project out of Hartford and Now ReThink Consulting with New London based facilitators. Minority Inclusion Project would cost \$300 for two hours and Now ReThink would cost \$3,500 for a full intensive day.

We discussed investing in Now ReThink but feel that \$3,500 is a large sum to use just for the board and would like to somehow involve the ownership base at a future date. We also talked about adding the Minority Inclusion Project to the second half of the retreat. We decided to perhaps bring in Minority Inclusion Project for a special meeting at a future date. Ultimately we would like to use our time with Jade to look introspectively as a board on the work we have done and the work we need to do moving forward. We feel as though we need to center on clearly defining our outcomes before we can begin the essential work of bringing in both the ownership and staff to work on our mission of race and inclusivity.

The retreat will be held on Saturday September 22nd until 4:30. Danny will figure out lunch and we will decide between having the retreat at Caleb's or Sarah's space.

VII. DISCUSSION/ACTION ITEMS

A. Board Budget 2019 (8:08-8:14)

Sue Zimmerman discussed this budget, highlighting that there is room in the budget allocation for 3 Board Members to attend CCMA in Durham North Carolina, more funds allocated for legal fees and support for the by-law revision committee. Voting on the Board Budget is not scheduled until the September meeting.

B. Board Expense Reimbursement Guidelines (8:14-8:22)

We are adding a maximum per diem.

Motion to approve as amended:

Motion: Danny Spurr

Second: Sue Phillips

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All in Favor.

C. Board Monitoring Report C2--The Board's Job (8:22-8:25)

1. The Board evaluated its performance regarding policy C2--The Board's Job.

a. C2-1 In order to govern successfully, we will create and sustain a meaningful relationship with member-owners.

b. C2-2 In order to govern successfully, we will hire, compensate, delegate responsibility to, and hold accountable a General Manager.

c. C2-2a We will use a strategic process to establish the value of GM compensation, and complete this process in a timely manner.

d. C2-3 In order to govern successfully, we will have expectations in the form of written governing policies that realistically address the broadest levels of all organizational decisions and situations. We will write these policies in the form of Ends (Policy A1), Executive Limitations (Policy B, et seq.), Board Process (Policy C et seq.) and Board-Management Relationship (Policy D, et seq.), as described in the Policy Governance principles.

e. C2-4 In order to govern successfully, we will assign responsibility in a way that honors our commitment to empowerment and clear distinction of roles

f. C2-5 In order to govern successfully, we will rigorously monitor operational performance in the areas of Ends and Executive Limitations, and Board performance in the areas of Board Process and Board-Management Relationship

g. C2-6 In order to govern successfully, we will perpetuate the Board's leadership capacity using ongoing education, training and recruitment.

h. C2-7 In order to govern successfully, we will perform other duties as required by the bylaws or because of limitations on GM authority.

D. CCMA Report (8:25-8:27)

Put board compensation on a future agenda.

E. Training Opportunity (8:27-8:29)

1. Training: Enhancing Business Performance through Co-operative Management Practices by Saint Mary's University with a discount through NFCA. Cost: \$1,000
2. Lexa informed the board that she and another manager would attend this training. It was mentioned that we have unused funds from this year's CCMA should another board member wish to attend. Danny volunteered.

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Motion to send Danny utilizing unused funds from CCMA:

Motion: Sue Phillips

Seconded: Sue Zimmerman

All in Favor

VIII. CLOSINGS

A. Meeting talking points (8:30-8:34)

1. Finalizing September Retreat plans exploring how to make the Co-op more inclusive.
2. Sending a Board Member to an external training through St. Mary's University
3. Finalizing Board Travel Reimbursement Guidelines.
4. Reviewed Quarterly Financial Progress.
5. Appointed members to the bylaw revision committee.
6. We missed Elisa

B. CDS (Co-operative Development Services) Call

Danny Spurr will reach out about the retreat.

C. Upcoming events

1. NFCA Board Peer to Peer Event, White River Junction VT, Sept 15th.
2. Co-op Cafe, Keene NH, October 13th

D. Review Decisions, Tasks, and Assignments

1. Sue Phillips: Connect with new Bylaw Revision Committee members to welcome them on the committee.
2. Danny Spurr: Secure food and location for the retreat. Add dual staff role discussion and potential board compensation on a future agenda.

E. Adjournment

Motion to adjourn:

Motion: Katie Blanchard

Second: Ellen Clinesmith

All in favor

Meeting adjourned at. 8:34

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Draft minutes prepared for submission to the board by Katie Blanchard/Elisa Giommi on August 23, 2018.

Minutes approved by vote of the Board on September 18 2018 and put into final form by Katie

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Blanchard/Elisa Giommi on September 26, 2018.