

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of April 16th, 2024
Via Google Meet and In Person at 300 State St. New London, CT

(Approved by the Board on May 21st, 2024)

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, April 16th, 2024 via Google Meet and in person at the Dewart Building on 300 State Street, New London Connecticut.

B. Attendance

The following Board directors were present:

Brenda De Los Santos, President
Amy Duval, Treasurer
Sue Phillips, Secretary
Olivia Jenkins (Departed at 8:06)
Susan Zimmerman
Cassandra Campbell
Danny Spurr
Rae Hutchins

The following Board Directors were not present:

Chevelle Moss-Savage, Vice President

The following additional persons were present:

Stanley Bellamy, General Manager
Katie Blanchard, Board Administrator (Departed at 8:06)
Aneudys “Andre” Fernandez-Pulaski, Owner (Departed at 8:06)
Dylan McCollough, Owner (Departed by 7:40)
John Cleveland, Staff & Owner (Departed at 8:06)

C. Check-ins and Agenda Review (6:33 - 6:45)

1. Directors reviewed the agenda.
2. Owner comments
 - a. There were no comments.
3. Directors shared check in's.

II. APPROVE DRAFT MINUTES (6:45-6:49)

1. The Board reviewed the minutes from March 19th, 2024 with clarifying amendments.

Motion to approve the minutes from March 19th, 2024 as amended.

Motion: Danny Spurr

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Second: Cassandra Campbell

All in favor. Amy Duval, Olivia Jenkins and Susan Zimmerman abstain having not attended the meeting.

III. CONSENT AGENDA (6:49-6:50)

A. Equity Refund Requests

1. C. Cocilo
2. R. Francis

Motion to approve the consent agenda.

Motion: Susan Zimmerman

Second: Amy Duval

All in Favor

IV. COMMITTEE/TASK FORCE (6:50-7:11)

A. Policy Equity Review Committee:

1. The Policy Equity Review committee is going to meet with Thought Partner Solutions to explore the possibility of contracting with them to continue DEI work. The Committee is also in talks with Todd Wallace from Columinate about furthering this work.
2. Approaching maximum share threshold as stated in the Articles of Incorporation:
 - a. The Policy Equity Review Committee is focusing on increasing the maximum share threshold.:The decision on dormant shares will be discussed at a later date.
 - i. The Board decided to raise the Maximum Share Threshold to 7,500 shares. The Co-op generally adds 500 shares per year so this increase would give a 5 year cushion to decide what to do with dormant shares.
3. The Policy Equity Review Committee reviewed B3: Asset Protection and decided to make no recommendations for changes at this time, although the committee encourages directors to be thoughtful when determining if the GM has reasonable interpretations/working definitions of, and is in compliance with, the policy.

Motion to propose to the ownership base, increasing Fiddleheads' maximum share threshold in the Articles of Incorporation to 7,500 shares to be voted upon during the next election.

Motion: Rae Hutchins

Second: Susan Zimmerman

All in favor.

Motion to retain Attorney Ted Phillips to assist with changing the Articles of Incorporation to increase shares to 7,500 ownership shares.

Motion: Danny Spurr

Second: Susan Zimmerman

All in favor.

B. Nominating Committee:

1. There are 5 candidates for this year's election. The committee is still gathering candidate

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statements, photos, and short videos.

C. Annual Meeting Committee:

Motion to hold the Annual Meeting on May 11th from 1-3pm at the Lyman Allyn Art Museum.

Motion: Susan Zimmerman

Second: Amy Duval

All in favor.

1. The Board will utilize the Co-op kitchen as well as a local baker for catering the event.
2. The meeting will start with a business portion and end with identity building activities and enjoying the museum.

D. GM Evaluation Committee:

1. The Board will convene the GM Evaluation Committee in August with the aim to deliver the GM evaluation in September allowing Stan to serve as the GM for a full year prior to evaluation.

E. Finance and Audit Committee:

1. The purpose of this committee will be to support the board in better understanding the B1 Monitoring Reports and implications, as well as the B2 Financial COnditions and Activities Report. This will be done through preparing questions to provide to General Manager, and hopefully receive responses to, prior to relevant Board Meetings.
2. Interested Board Members include
 - a. Susan Zimmerman
 - b. Cassandra Campbell
 - c. Sue Phillips

Motion to convene a standing Finance and Audit Committee to clarify and better understand the B1 Monitoring Reports and Audit.

Motion: Sue Phillips

Second: Susan Zimmerman

All in Favor.

Motion to appoint Susan Zimmerman, Sue Phillips, and Cassandra Campbell to the Finance and Audit Committee.

Motion: Amy Duval

Second: Olivia Jenkins

All in Favor.

V. GM Update and GM Monitoring Report (7:11-7:16)

A. GM Update:

- a. Hired a Brand and Marketing Lead that works in the building.
- b. Stan just returned from the NCG Spring Meeting.
- c. In partnership with other Co-op GM's, Stan developed a labor budget and sales

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forecasting tool to spend labor hours more efficiently. This allows department managers to see how sales and labor correlate and especially with the managers new to their roles, this gives them something concrete to hold on to and work towards.

B. B1 Financial Condition (Annual 2023) (7:16- 7:31)

1. This monitoring report was tabled from the previous month to allow Stan to give thoughtful responses to Board questions.
2. There was a question about what will be done with the Kamp Dog space.
 - a. This was leased before Stan was the GM. Many ideas were suggested to turn this space into a cafe or restaurant. Stan noted that the Co-op is running out of sales space. If sales space is not increased, the Co-op will need to look towards relocating.
 - b. The Co-op would likely sell the restaurant equipment currently located in the space.
 - c. There was a question about utilizing an outside consultant to determine how to best utilize this space. Stan noted that NCG has a consultant resource. It was also noted that we may have received consultant input a few years ago, and Stan will look into finding old consultant report.
3. It was noted that “Net Income” was reported during this report as “Net Loss” It was suggested that future reports stay consistent with “Net Income.”

Motion to accept GM Monitoring Report B1 Financial Condition (2023 Annual) noting non-compliance in B1.2 (“The GM will not allow operations to generate an inadequate net income”) and B1.10 (“The GM will not allow financial record keeping systems to be inadequate or out of conformity with Generally Accepted Accounting Principles (GAAP)”) and noting reasonable plans to address non-compliance are in place.

Motion: Amy Duval

Second: Cassandra Campbell

All in Favor.

C. B5 Consumers: (7:31-7:41)

1. There were two injuries noted during this year. The Board asked for more clarification to explore the possibility of emerging trends.
 - a. It was noted that both of these injuries were to staff and not customers.
2. There was a question about when the next health inspection may occur.
 - a. Ledge Light does not tell businesses when they’re going to inspect ahead of time.
3. The Board appreciated having the customer conduct expectations and de-escalation practices included in this report.

Motion to accept GM Monitoring Report B5 Consumers noting that there were no customer injuries reported:

Motion: Susan Zimmerman

Second: Sue Phillips

All in favor.

VI. DISCUSSION / ACTION ITEMS (7:41-7:54)

FIDDLEHEADS BOARD OF DIRECTORS
Minutes of Board Meeting of April 16th, 2024
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A. Board Monitoring Survey: (7:41-7:43)

Board-Management Relationship D2 – Accountability of the GM

(Adopted June 18, 2013)

(Revised November 21, 2023)

The General Manager is accountable for achieving the Ends and operating the organization within the Executive Limitations.

1) We will view organizational accomplishment of Ends and organizational operation within Executive Limitations as successful GM performance.

2) We will not instruct or evaluate any employee other than the GM.

1. It was suggested that this may be a good jumping off point to explore during the upcoming Board Retreat.

B. Leadership Aspirations Conversation: (7:43-7:54)

1. The Board discussed board members' interest in stepping into officer roles in the future.

VII. CLOSINGS (7:54-8:06)

A. Owner Comments:

1. Owners appreciate the forward thinking of the Board.

B. Meeting Talking Points

1. The Board reviewed updates from committees including Equity Policy Review, Nominations Committee, and Annual Meeting Committee.
2. The Board formed a Financial Review and Audit Committee.
3. The Board had a leadership aspiration discussion.
4. The Board accept GM Monitoring Report B1 Financial Condition (2023 Annual) noting non-compliance in B1.2 ("The GM will not allow operations to generate an inadequate net income") and B1.10 ("The GM will not allow financial record keeping systems to be inadequate or out of conformity with Generally Accepted Accounting Principles (GAAP)") with plans to remediate non-compliance in place.
5. The Board approved the GM Monitoring report B5: Consumers noting zero consumer injuries.
6. Stanley noted appreciation for tenured directors supporting newly incoming directors.
7. The Board set the Annual Meeting for May 11th at Lyman Allyn Art Museum from 1-3pm. The Board elections will kick off during the Annual Meeting.
8. The Board is excited to have five Board Candidates running for director seats.
9. The Board is working with a lawyer to increase the maximum number shares the Co-op can have under the articles of incorporation to 7,500. This will be voted on during this year's election.

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B. Future Tasks and Responsibilities:

1. Brenda will follow up with the lawyer about increasing the number of Co-op shares.
2. The Financial Review and Audit Committee will draft a charter to be proposed at the next Board meeting.

C. Upcoming events

1. Fiddleheads Annual Meeting May 11th 1-3pm at the Lyman Allyn Art Museum.
2. CCMA, May 30th-June 1st, 2024 – all Board Members are encouraged to attend if possible, given the proximity/drivability to Portland, ME vs. other CCMA's requiring travel by air.
3. Virtual CBuild 101 on July 20th that provides a foundation for policy governance. It was suggested that this could serve as part of new Board member orientation.

VIII. Executive Session (8:06-8:11 pm)

Motion to enter executive session.

Motion: Amy Duval

Second: Susan Zimmerman

All in favor.

A. Legal Matters.

- 1) Board Discussed Legal Matters

B. Approval of Executive Session Minutes from March 19th, 2024

Motion to approve minutes of Executive Sessions held on March 19th, 2024.

Motion: Cassandra Campbell

Second: Rachel Hutchins

All in favor with Susan Zimmerman and Amy Duval abstaining having not attended the March 19th meeting.

IX. Meeting Adjourned (8:11pm)

Motion to exit executive session and to adjourn meeting:

Motion: Amy Duval

Second: Susan Zimmerman

All in favor.

Meeting adjourned at 8:11 pm

Draft minutes prepared for submission to the Board by Katie Blanchard and Susan Phillips on April 27, 2024.

Minutes approved by vote of the Board on May 21st, and put into final form by Katie Blanchard on May

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