

Minutes of the Meeting of the Executive Committee

WJFF Radio Catskill Board of Trustees

January 21, 2021 10:30am ZOOM online virtual meeting

Approved 2-22-2021

Committee members present: Thane Peterson *President*, Kirsten Foster *VP*, Kathy Geary *Secretary*, John Gordon *Treasurer*

Committee members absent: none

Staff Present: Tim Bruno

Public: none

A quorum being present, Thane Peterson called the meeting to order at 10:35am.

MOTION: (Gordon / Foster) to approve the minutes from the previous committee meeting on 12-7-2020.

In favor: Thane Peterson, Kirsten Foster, Kathy Geary, John Gordon

Opposed: None

Abstain: None

John Gordon presented the year end financials for 2020. \$470K income and \$352K expenses. We expect a surplus of \$118K and will deposit \$5K to the Rainy Day fund. Thane Peterson reports that our Vanguard investments total \$176K.

Discussion was held about the agenda for the upcoming BOT meeting on 1/25. We will review the Capital Campaign bank account. We will inform the BOT about a generous end of year donation of \$10K from a listener in PA. Love & War Design agency will make a presentation to the BOT about a new brand strategy and logo redesign. We can consider their work as In-kind revenue for 2021 NFFS (Non Federally Funded income).

The CAB has a new member they would like the BOT to appoint, Anthony Covington. His bio will be sent to the BOT for review. The appointment will be voted on 1-25.

Tim Bruno reports that we have submitted the application for a second round of PPP loans which opened on 1-20-2021. To qualify we had to show a loss from 2019 Q3 compared to 2020 Q3. We showed a loss for approximately \$26K.

Tim Bruno reports that we can upgrade our broadcast technology software. Currently we're using ENCO which has not been upgraded since 2003. There's a better software ZETA, next gen format, used by other stations like WLIW and Rutgers. Our engineer Nick Straka says it support roles for different types of users. For instance, an on-air host can remotely upload their program for broadcast directly into the schedule. The approximate fee for ZETA is \$30K and includes all the computer and hard drives needed. They also offer a streaming solution component Revma.

We also need to upgrade our donor management software.

Discussion was held about how we might support our volunteer on-air hosts with the surplus finances for 2020. They can contact Tim Bruno if they need assistance.

We will make a motion at the BOT meeting 1-25 to create a new bank account at Jeff Bank to receive funds from the Capital Campaign. Signatories will be Thane Peterson, John Gordon and Kirsten Foster. It was suggested that the GM should not be a signatory on every bank account.

The Gift policy needs to be reviewed along with the policy regarding “naming rights” at the Liberty property. We received a \$10K gift from a listener’s estate in PA. Thane suggests this amount be added to the Capital Campaign.

The station needs to review the endowment policy and establish a programming policy. The Strategic Planning Work Group is working on vision, mission and programming.

The bank balance for the account dedicated to the Liberty property construction is \$93K.

Kirsten Foster had to leave the meeting at 11:45am.

Public Comment

none

MOTION: (Gordon/Peterson) to adjourn at 11:53am.

In favor: Thane Peterson, Kathy Geary, John Gordon

Opposed: None

Abstain: Kirsten Foster

Minutes submitted by Kathy Geary, Secretary