

BOT-ExecComm-2022-06-17-Minutes	2
Executive Committee Meeting Agenda_061622	4
W233AH - Granted FCC Renewal of License	6
WJFF Balance Sheet May 2022	7
WJFF Income Statement May 2022	8

**WJFF Radio Catskill Board of Trustees**  
**Minutes of the Meeting of the Executive Committee**  
**June 17, 2022 9:00AM online meeting**  
**Approved July 13, 2022**

Committee members present: Kirsten Harlow Foster President, Sally Stuart VP, Duncan Cooper Treasurer, Kathy Geary Secretary

Committee members absent: none

Staff Present: Tim Bruno

Public: none

A quorum being present, Kirsten Foster called the meeting to order at 9:03am.

**MOTION:** (Stuart / Geary) to approve the minutes from May 13, 2022

In favor: Duncan Cooper, Kirsten Foster, Kathy Geary, Sally Stuart

Opposed: None

Abstain: None

**BOT Election**

Review of procedures and candidates. At the annual election in June, after the first meeting ends for the old term, the new BOT meets and elects the executive committee. An interim chair runs the meeting and we will ask someone to perform that role. *In person* attendance is being requested of all BOT members if at all possible. The meeting time was moved up from 6pm to 5pm and the members were notified. So far no one has any problems with the new time. We have a slate for six candidates with five open seats. Two people from Nom & Gov will count the ballots. The new candidates will be sworn in and conflict of interest forms distributed to them.

**Liberty Studio**

The first broadcast is set for June 24. Training for on-air hosts on the new board will be done the week of June 27.

**Monticello Translator**

The W233AH translator in Monticello was moved and powered up on June 8, that resets the clock for operating the translator with the FCC.

**Liberty Construction Costs**

Duncan reports we sold \$36K from the Vanguard Investments. We reviewed the current Financials, Balance Sheet and Income statement and will share with the full BOT.

**BOT Agenda**

We reviewed the agenda for the upcoming meetings on June 29, part one and two. We'll meet at the Liberty studios and hopefully there will be enough chairs!

**MOTION:** (Foster/Stuart) to adjourn at 9:41AM

In favor: Duncan Cooper, Kirsten Foster, Sally Stuart, Kathy Geary

Opposed: None

Abstain: None

Minutes submitted by Kathy Geary, Secretary



**Executive Committee Meeting Agenda**  
**Friday, June 17<sup>th</sup>, 9am via Google Meet**

1. Review and Pass Minutes from last meeting (All)
  2. Nom & Gov 2022-2023 Board Election Update and Discussion, including who will officiate interim new Board. (Kathy / All)
  3. Liberty and Capital Campaign Update (Tim / Duncan)
    - a. Tim: Construction Update and Timeline
    - b. Microwave Studio to Transmitter Link project update – *Board approval needed*
    - c. Duncan: Update on Financing Costs, Plan
  4. Review June 29<sup>th</sup> Board Meeting Goals and Agenda
    - a. Current Proposed Agenda Items:
      - i. Introduction
      - ii. Public Comment Opportunity
      - iii. CAB Update & Report
      - iv. General Manager & Programming Update
      - v. Liberty and Capital Campaign Update, including discussion and motion on Microwave Studio to Transmitter Link project update – *Board approval needed*
      - vi. Treasurer's Report & Finance Update
      - vii. DCOC Update, including BVI event
      - viii. Set Size of 2022-2023 Board of Trustees
      - ix. Election / Re-election of new and serving Trustees
      - x. Public Comment Opportunity
      - xi. Adjournment of 2021– 2022 Board of Trustees Meeting/Break
- \* \* \* \* \*
- First meeting of WJFF Board of Directors for 2022-2023
- i. Nomination of Officers for 2021-2022 – President, Vice-President, Treasurer, Secretary – from floor. Officiated by \_\_\_\_\_.
  - ii. Swearing in of Board and New Trustees present and Officers by \_\_\_\_\_.
  - iii. Call to order by newly elected President of the Board of Trustees
  - iv. Completion of the conflict-of-interest statements
  - v. Check signing authority motion for Jeff Bank and Transaction authority for Vanguard\* and motions to approve the portions of the minutes regarding these two items.

- vi. Discussion of the process of determining committee assignments and election of chair of committees
- vii. Confirm the date of Orientation and next BOT meeting
- viii. Public comment
- ix. Adjournment & Merriment

**Renewal of License Authorization**

This is to notify you that your Application for Renewal of License 0000183569, was granted on 06/17/2022 for a term expiring on 06/01/2030.

This is your License Renewal Authorization for station W233AH

Facility ID: 81836

Location: MONTICELLO,NY

RADIO CATSKILL, INC.

PO Box 546 P.O. BOX 546 4765 STATE RT. 52  
JEFFERSONVILLE, NY 12748



**WJFF**  
**BALANCE SHEET**  
*For the Five Months Ending May 31, 2022*

	May 2022	May 2021	Net Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Cash and Investments</b>			
Operating Cash	183,657	352,280	(168,623)
Capital Campaign	155,145	97,821	57,324
Liberty Capital Improvements	0	90,824	(90,824)
Investments	183,484	206,566	(23,082)
Endowment	19,850	0	19,850
<b>Total Checking/Savings</b>	<b>542,136</b>	<b>747,490</b>	<b>(205,354)</b>
<b>Accounts Receivable</b>			
Accounts Receivable	6,030	250	5,780
Grants Receivable	150,000	0	150,000
Prepays and Other Assets	778,480	9,183	769,297
<b>Total Accounts Receivable</b>	<b>156,030</b>	<b>250</b>	<b>155,780</b>
<b>Total Current Assets</b>	<b>1,476,647</b>	<b>756,923</b>	<b>719,723</b>
<b>Fixed Assets</b>			
Land	0	49,209	(49,209)
Equipment	535,927	519,623	16,304
Building & Improvements	361,057	312,156	48,901
Accumulated Depreciation	(576,439)	(541,088)	(35,351)
<b>Total Fixed Assets</b>	<b>320,546</b>	<b>339,901</b>	<b>(19,355)</b>
<b>TOTAL ASSETS</b>	<b>1,797,193</b>	<b>1,096,824</b>	<b>700,368</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>LIABILITIES</b>			
Accounts Payable	2,124	127	1,997
Payroll Liabilities	5,817	2,384	3,433
Liberty Commercial Loan	339,468	10,095	329,373
SBA Loan Payable	0	32,683	(32,683)
<b>TOTAL LIABILITIES</b>	<b>347,408</b>	<b>45,288</b>	<b>302,120</b>
<b>EQUITY</b>			
Unrestricted Net Assets	1,363,229	794,300	568,929
Retained Earnings	0	(3,552)	3,552
Net Income	86,555	260,788	(174,232)
<b>TOTAL EQUITY</b>	<b>1,449,785</b>	<b>1,051,536</b>	<b>398,249</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,797,193</b>	<b>1,096,824</b>	<b>700,368</b>

**WJFF**  
**INCOME STATEMENT**  
*For the Five Months Ending May 31, 2022*

	Total May 2022	YTD Budget	Budget \$ Variance	Remaining Budget FY22	FY 2022 Budget	Prior Year-To-Date	Actual YTD to PY Variance
<b>OPERATING REVENUE</b>							
Membership	71,193	79,500	(8,307)	157,307	228,500	70,726	467
CPB CSG	0	0	0	124,630	124,630	0	0
Government Grants	0	0	0	10,000	10,000	200,631	(200,631)
Other Grants	0	0	0	10,000	10,000	100	(100)
Underwriting	14,185	18,500	(4,315)	35,815	50,000	9,440	4,745
Benefit Income - Auction/Other	2,261	0	2,261	19,739	22,000	0	2,261
Benefit Income - Music Sale	4,183	4,000	183	5,817	10,000	827	3,356
Benefit Income - Yard Sale	0	0	0	1,500	1,500	0	0
Merchandise Sales	419	2,600	(2,181)	6,281	6,700	2,953	(2,534)
Car Talk Donations	5,602	3,000	2,602	4,398	10,000	5,077	525
Other Income	124	75	49	26	150	35	89
Endowment	9,421	0	9,421	(9,421)	0	0	9,421
Inkind Revenue	0	0	0	3,000	3,000	0	0
<b>OPERATING REVENUE</b>	<b>107,388</b>	<b>107,675</b>	<b>(287)</b>	<b>369,092</b>	<b>476,480</b>	<b>289,789</b>	<b>(182,401)</b>
<b>OPERATING EXPENSES</b>							
Wages	72,765	62,580	10,185	89,941	162,706	62,091	10,674
PR Taxes & Benefits	17,784	15,320	2,464	20,086	37,870	23,820	(6,036)
Program Acquisitions & Fees	33,642	36,480	(2,838)	35,513	69,155	19,739	13,903
Utilities	13,925	8,535	5,390	8,238	22,163	10,499	3,426
Dues & Subscriptions	146	125	21	354	500	376	(230)
Communications	5,060	6,742	(1,682)	11,030	16,090	7,428	(2,368)
Repairs & Maintenance	6,698	5,466	1,232	6,302	13,000	7,816	(1,118)
Property & Liability Insurance	1,324	2,800	(1,476)	7,176	8,500	2,845	(1,521)
Independent Contractors	2,750	4,500	(1,750)	10,550	13,300	4,793	(2,043)
Professional Fees	10,951	23,875	(12,924)	33,049	44,000	917	10,034
Benefit/Fundraising expense	5,486	3,825	1,661	10,479	15,965	4,863	623
Bank and Credit Card Fees	5,879	9,165	(3,286)	16,171	22,050	1,984	3,895
Rent	5,925	5,925	0	8,295	14,220	5,925	0
Merchandise Expense	38	685	(647)	1,612	1,650	79	(41)
Supplies & Other Office Expense	16,430	11,015	5,415	10,005	26,435	8,571	7,859
InKind							
<b>TOTAL OPERATING EXPENSES</b>	<b>198,803</b>	<b>197,038</b>	<b>1,765</b>	<b>268,801</b>	<b>467,604</b>	<b>161,746</b>	<b>37,057</b>
<b>NET OPERATING INCOME</b>	<b>(91,415)</b>	<b>(89,363)</b>	<b>(2,052)</b>	<b>100,291</b>	<b>8,876</b>	<b>128,043</b>	<b>(219,458)</b>
<b>NON-OPERATING</b>							
Investment Income	(11,033)	25	(11,058)	11,093	60	3	(11,036)
Liberty Capital Campaign	191,149	0	191,149	(191,149)	0	132,742	58,407
Capital Campaign Expense	2,146	0	2,146	(2,146)	0	0	2,146
<b>TOTAL NON-OPERATING</b>	<b>177,970</b>	<b>25</b>	<b>177,945</b>	<b>(177,910)</b>	<b>60</b>	<b>132,745</b>	<b>45,225</b>
<b>NET INCOME</b>	<b>86,555</b>	<b>(89,338)</b>	<b>175,893</b>	<b>(77,619)</b>	<b>8,936</b>	<b>260,788</b>	<b>(174,233)</b>