

WJFF Radio Catskill Finance Committee Minutes DRAFT June 11, 2022 at 4:00pm online Meeting via Google

Trustees Present: Duncan Cooper (Committee Chair), Kirsten Foster, Michael Williams, Barbara Demarest, Katie Childs

Trustees Absent: none

Staff Present: Tim Bruno

Members of the public: None

A quorum being present, Duncan Cooper called the meeting to order at 4:00 pm.

Motion (Cooper / Demarest): to approve the minutes from the 5/20/2022 Finance meeting.

In Favor	Duncan Cooper, Kirsten Foster, Barbara Demarest, Michael Williams
Opposed	None
Abstained	Katie Childs

Katie Childs volunteered to act as committee secretary.

Current account balances and pending bill payments were reviewed.

Discussion was had on the option to sell investments to pay down construction loan principal, when to convert construction loan to a mortgage, when to revisit the option to convert construction loan to a mortgage, and possible options for the future management of the Vanguard investment account.

Motion (Demarest / Foster): to invite the Board of Trustees to have an annual contribution participation rate of 100% to the Capital Fund.

In Favor	Duncan Cooper, Kirsten Foster, Barbara Demarest, Michael Williams, Katie Childs
Opposed	None
Abstained	None

Motion (Cooper / Demarest): to adjourn.

In Favor	Duncan Cooper, Kirsten Foster, Barbara Demarest, Michael Williams, Katie Childs
Opposed	None
Abstained	None

Meeting was adjourned 4:50pm