

WJFF Radio Catskill Finance Committee Minutes March 17, 2023 at 4:00pm online Meeting via Google

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

Trustees Absent: Michael Williams

Staff Present: Tim Bruno

Members of the public: None

A quorum being present, Duncan Cooper called the meeting to order at 4:02 pm.

Motion (Childs / Demarest): to approve the minutes from the 11/22/2022 Finance meeting.

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

The committee discussed the options and timing of conversion of the construction loan into a mortgage, the desired amortization term, rate reset periods, and anticipated appraisal and closing costs.

Motion (Cooper / Foster): Recommend converting the construction loan to a 25-yr amortization w/ a 3-yr rate reset, with the terms as provided by Jeff Bank

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

There is great progress on the Underwriters budget at the station. We can support the efforts by reviewing and making introductions on Mimi's list where possible.

FCC approval of the translator sale is pending.

Motion (Cooper / Foster): to adjourn.

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

Abstained	None
-----------	------

Meeting adjourned at 4:28pm