

**WMHT Educational Telecommunications  
 WMHT Board of Trustees Meeting Minutes  
 June 18, 2015**

A Meeting of the WMHT Board of Trustees was held on June 18, 2015 at WMHT, Troy, New York. Richard Taylor of the Board of Trustees, presided.

***Present***

Richard Taylor	John Katz
Jane Altes	William Picotte
Robert Altman	Joseph Raggio
Eileen Bagnoli	Harry Rutledge
Robert Bullock	Carl Shuster
Carolyn Callner	Jan Smith
Karen Hitchcock	Maggie Vinciguerra
Bonnie McGuire Jones	
H. Graham Jones	

***Excused***

Prentiss Carnell	Paul Powers
Doris Fischer Malesardi	Scott Rajeski
David Haviland	Shelby Schneider
Karen Opalka	Dustin Swanger

***Also Attending***

WMHT Staff: Sandra Beer, Mary Gribulis, Julie Raskin, Scott Sauer, Anthony Tassarotti

***Call to Order***

Mr. Taylor called the meeting to order at 4:07 PM.

***Consent Agenda Items***

On a motion by Mr. Picotte seconded by Mr. Jones the consent agenda of minutes and notes listed below were unanimously approved by the Board of Trustees.

Minutes and Notes

- April 24, 2015 Audit Committee Meeting
- May 21, 2015 Board Meeting
- June 3, 2015 Education Committee Meeting
- June 8, 2015 Governance Committee Meeting
- June 11, 2015 Finance Committee Meeting

***Governance Committee Report***

Ms Altes presented the committee's recommendation to elect John Kolb as a member of the Board.

On a motion by Ms. Hitchcock seconded by Ms. Bagnoli, John Kolb was unanimously elected to serve on the Board of Trustees for a term that will end at the next Annual Meeting.

**Finance  
Committee**

**Review of FY15 Budget Results**

Ms. Bagnoli noted that at the last meeting the committee reviewed current financials, and then finalized the proposed FY16 budget. Through eleven months of the Fiscal Year, net income before depreciation is \$356,827 better than budget and \$473,400 better than prior year. Operational Income is \$396,196 better than budget and \$824,864 better than prior year

On a motion by Mr. Rutledge, seconded by Mr. Pictotte, the May financials were unanimously approved.

**Review of FY16 Budget**

Ms. Bagnoli introduced the proposed budget which is similar to what was preliminarily shared at the May meeting. Income from operations is projected to be \$8,360,134, a 2.2% increase from FY15. Expenses from operations are projected at \$7,715,030, 2% over FY15 budget and 5% over FY15 actuals. The proposed additional staff positions are calculated to have staggered starting dates.

This will leave us with \$464,069 net from operations. Non-operating cash transactions will reduce that surplus to \$293,397.

The capital budget was also presented and as has been the case in the previous years, the expenses will only be incurred when there is sufficient cash on hand for capital purposes.

On a motion by Mr. Picotte seconded by Ms. Hitchcock, the board unanimously approved the FY16 budget as presented.

On motion made by Mr. Katz, duly seconded by Ms. Vinciguerra, the proposed the capital expenditures proposal was unanimously approved with the limitation that no expenditures will occur that will exceed the capital fund's cash on hand.

**President's Report**

Mr. Altman reflected upon the company's extraordinary success during the past year and thanked the staff and Board for their essential contributions to that success.

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**Chair's Report**

Mr. Taylor echoed what Mr. Altman's comments and thanked all the staff and Trustees on this successful year, comparing it with some of the tough times in past years. Our next board meeting will be in September.

**Executive Session  
Adjournment**

The Board met in executive session to discuss personnel matters beginning at 5:05 and adjourned at 5:25 pm