



**WMHT Educational Telecommunications
WMHT Board of Trustees Meeting Minutes
March 24, 2016**

A Meeting of the WMHT Board of Trustees was held on March 24, 2016 at WMHT, Troy, New York. Karen Hitchcock of the Board of Trustees, presided.

Present

Karen Hitchcock	Karen Opalka
Jane Altes (phone)	William Picotte
Robert Altman	Joseph Raggio
Eileen Bagnoli	Joseph Richardson
Prentiss Carnell	Harry Rutledge
Gloria DeSole	Carl Shuster
H. Graham Jones	Jan Smith (phone)
John Kolb	Richard Taylor
Doris Fischer Malesardi (phone)	Maggie Vinciguerra
Dr. Lee A. McElroy Jr.	Eugene Zeltmann
Susan Novotny	

Excused

Annemarie Lanese
Scott Rajeski
Shelby Schneider

Also Attending

WMHT Staff: Sandra Beer, Val Belden, Bob Cummings, Mary Gribulis, Ainsley Harris, Katherine Jetter, Julie Raskin, Scott Sauer

Guests from Kevin Testo,

Ms. Hitchcock called the meeting to order at 4:03 PM.

Call to Order

***Consent Agenda
Items***

On a motion by Ms. Vinciguerra seconded by Ms. Opalka the consent agenda of minutes and notes listed below were unanimously approved by the Board of Trustees.

Minutes and Notes

- January 21, 2016 Board Meeting
- February 3, 2016 Development Meeting
- February 24, 2016 Governance Committee
- March 16, 2016 Education Committee
- March 17, 2016 Finance Committee

***Governance
Committee Report***

Ms. Vinciguerra introduced the candidacy of Dr. Lee A. McElroy Jr. and Dr. Steady Moono.

On a motion by Ms. Vinciguerra seconded by Mr. Jones, Dr. Lee A. McElroy Jr. and Dr. Steady Moono were unanimously approved by the Board of Trustees to serve on the Board for a term to expire at the annual meeting in November 2016.

On a motion by Mr. Shuster seconded by Mr. Picotte, the following four trustees were unanimously approved by the Board of Trustees to serve as members of the Audit Committee.

- Prentiss Carnell
- Joseph Richardson
- Scott Rajeski
- Graham Jones

990 Presentation

Ms. Raskin introduced Kevin Testo, Principal of The Bonadio Group to present the 990. He reviewed this annual informational report required to be filed with the IRS.

On a motion by Mr. Picotte seconded by Mr. Jones, the 990 as presented was unanimously approved by the Board of Trustees.

***Finance
Committee Report***

Ms. Bagnoli noted that the Finance Committee reviewed the numbers last week and as of the end of February, Net Income before Depreciation is \$217,002 worse than prior year but we are \$67,945 better than budget. Operational Income is \$89,468 worse than budget and \$22,252 worse than prior year. Yet due to expenses better than budget, we have a positive net position.

Our Capital balance is lower by about \$95,000 as we have made building and equipment improvements.

The staff is starting to work on the budget for the next fiscal year.

Mr. Jones reported for the Investment Sub-Committee, introducing a resolution regarding WMHT's equity portfolio.

On motion by Mr. Jones, duly seconded by Mr. Picotte, the Board of Trustees unanimously approved that the Investment Advisor be instructed to change the basis of WMHT's equity portfolio from individually selected stocks to exchange traded funds as described under "Enhanced Index 6" in their literature, the sale and purchase of assets should be phased over time in such a way as to optimally enhance WMHT's asset value.

***Local TV
Production
Highlights***

Mr. Sauer explained the process of curating the broadcast schedule, highlighting the importance of the local productions. WMHT looks to define and own local long-form content which fit WMHT's promise of community, culture and connections. He shared some video clips of recent and upcoming productions

about Charles R. Wood, Echoes from the Neighborhood that Disappeared, Harvest, Thacher Park, Headline: Lung Cancer, Heroin, SPAC 50 Years, Olana, TVFilm and the Mohawk Giants.

President's Report Mr. Altman noted upcoming screenings and other events. It's been a busy time, including a successful gala. The Charles R. Wood documentary screening was packed. Our studios have been busy with production week. Mr. Altman also announced the new member benefit – Passport which will be launched next week. He noted new PBS programs coming up in the next weeks. On the radio side, Rob Brown has come on staff full-time enabling the station to do much more local programming. The Latin Alternative, our syndicated series just aired its 200th program. We will be getting a new streaming radio player. We were one of 10 stations nationwide to receive a competitive grant about poverty – Chasing the Dream. We did some complimentary community engagement events in conjunction with Finding Your Roots. The work flow in the radio and tv studios has changed with the upgrade to a new system for editing and sharing files. Work more productively. We are continuing on the work talked about at the last meeting regarding branding.

Chair's Report Ms. Hitchcock began her report expressing how wonderful the Downton Abbey Gala. She welcomed the two new members to the board. The Board will be having a spring social gathering on May 11th at the Fort Orange Club. She attended the annual Public Media Summit in Washington, DC with Mr. Altman followed by visits on the Hill.

Executive Session The Board met in executive session beginning at 5:18 and adjourned at 5:45 pm.
Adjournment