

**WMHT Educational Telecommunications  
WMHT Board of Trustees Meeting  
Minutes  
January 20, 2011**

A Meeting of the WMHT Board of Trustees was held on January 11, 2011 at 4:00 pm held at WMHT, Troy, New York. Joseph Richardson, Chair of the Board of Trustees, presided.

***Present***

Joseph Richardson	Caroline Mason
Robert Altman	Paul Powers
Karthik Bala	Shelby Schneider
Carolyn Callner	Sarah Slingerland
Paul Fahey	Dick Taylor
James Hoehn, MD	Eugene Zeltmann
Kathleen M. Jimino	
Leonard Gaines	
Graham Jones	

***Excused***

John Baackes  
Lauretta Chrys  
Karen Hitchcock  
Bonnie McGuire Jones  
Patrick Kehoe  
Doris Fischer Malesardi  
Denise Murphy McGraw  
Carl Shuster  
Jan Smith

***Also Attending***

WMHT Staff: Val Flouton, Paul Hoagland, Katherine Jetter, Scott Sauer, Anthony Tassarotti, Sandra Beer, Julie Raskin, Chris Wienk. Paula Peter, The Solstice Group.

***Call to Order***

Mr. Richardson called the meeting to order at 4:08PM.

**Consent Agenda Items**      *On motion by Ms. Jimino duly seconded by Ms. Mason, the minutes listed below were unanimously approved by the Board of Trustees.*

October 14, 2010 Investment Committee Meeting  
November 16, 2010 Audit Committee  
November 17, 2010 Finance Committee Meeting  
November 18, 2010 Board Meeting  
January 12, 2011 Governance Committee Meeting

**Finance Committee Report**      Mr. Richardson reported on behalf of Ms. Chrys for the Finance Committee.  
Net Income before Depreciation is \$26,719 worse than budget and \$96,399 worse than prior year. The variances are modest and we expect to meet our net income numbers by year's end

**Investment Committee Report**      Mr. Richardson reported on behalf of Laretta Chrys for the Investment Committee. The Committee met with Choate Investment Advisors on January 18<sup>th</sup> and reviewed 2010 performance and the Economic and market outlook for 2011 and its implications for the portfolio and performance The investment committee in conjunction with Choate has had discussions regarding the 5% spending policy. The Investment Committee has recommended to the Finance committee to reduce the spending rate from the Board Designated funds by 20 basis points per year until the target of 4% is reached beginning with FY12.

**Governance Committee Report and Election**      Election of Chair and Members of the WMHT Audit Committee

- Richard Taylor (Chair)
- Graham Jones
- Patrick Kehoe
- Gene Zeltmann

*On motion by Dr. Hoehn, duly seconded by Mr. Bala the election of the WMHT audit committee as listed above was unanimously approved by the WMHT Board of Trustees. Mr. Taylor, Mr. Jones and Mr. Zeltmann abstained from the voting.*

**Update on Government Affairs**      Mr. Altman reported for himself and on behalf of Ms. McGraw on the challenges we face with the state budget this year. We will know considerably more once the Governor announces his proposed budget. Mr. Altman thanked the Board for their help in communicating with legislators.

***WMHT Capital Campaign***

Ms. Peter presented a Capital Campaign Case Plan to the Board of Trustees including:

- Overview of readiness study
- Campaign considerations
- Philanthropic truths
- Essential elements of a campaign
- Campaign reality
- Fostering philanthropy

***Presidents Report***

Mr. Altman reported on the upcoming installment of our **Our Town** series, which feature the Town of Bethlehem and about fundraising and programming successes in recent months.

***Chairs Report***

Mr. Richardson reported he and Mr. Altman will be going to Washington in April for the 2011 APTS Capitol Hill Days. Mr. Richardson thanked the senior staff for the job well done on new Trustee orientation.

***Executive Session***

Executive session began at 5:40. No action was taken.

***Adjournment***

The meeting adjourned at 5:58 pm.