



WMHT Public Media

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**WMHT Educational Telecommunications
WMHT Board of Trustees Meeting Minutes
May 20, 2021**

A Meeting of the WMHT Board of Trustees was held on May 20, 2021 via a zoom visual and audio conference call. Kathleen Jimino, Chair of the Board of Trustees, presided.

Present

Kathy Jimino	Martin Mbugua
Robert Altman	Lee A. McElroy Jr
Don Applyrs	Susan Novotny
Bridget Ball Shaw	Karen Opalka
Ian Berry	Del Salmon
Karen Carpenter-Palumbo	Viki Sand
Gloria DeSole	Shelby Schneider
Mona Golub	Kelly Smith
John Kolb	Teresa Zielinski
Susan Kress	

Excused

Annemarie Lanesity	Mary Ellen Piche
Steady Moono	Tobi Saulnier
	Mary Simoni

Also Attending

WMHT Staff: Sandra Beer, Val Belden, Virginia Claus, George Hauenstein, Julie Raskin, Joseph Tovares, and Chris Wienk.

Call to Order

Ms. Jimino called the meeting to order at 4:07 PM. She invited everyone present to introduce themselves as there are some incoming trustees present.

***Consent Agenda
Items***

On a motion by Ms. Sand seconded by Ms. Carpenter-Palumbo the consent agenda of minutes and notes listed below was unanimously approved by the Board of Trustees.

Minutes and Notes

- March 18, 2021 Board Meeting
- March 25, 2021 Strategic Planning Committee Meeting
- April 1, 2021 Governance Committee Meeting
- April 13, 2021 Investment Sub-Committee Meeting
- April 22, 2021 Strategic Planning Committee Meeting
- April 28, 2021 Governance Committee Meeting
- May 18, 2021 Finance Committee Meeting

***Governance
Committee***

Mr. Kolb introduced the following nominations.

The following individuals to serve on the WMHT Board of Trustees, each to serve a partial term ending in November 2021.

- Ian Berry
- Del Salmon
- Tobi Saulnier
- Mary Simoni

On Motion by Mr. Kolb, seconded by Ms. Schneider, the above individuals were unanimously elected to the WMHT Board of Trustees.

The Governance Committee has the opportunity to fill at least four additional names to serve as Trustees, so the committee is open to receiving additional names.

***Finance Committee
and Investment Sub-
Committee Report***

Ms. Ball Shaw asked Mr. Altman to present the current financials.

Review of April Financials As of the end of April the extraordinarily positive trend from past months continues; net income before depreciation is \$1,218,963 better than budget and \$994,652 better than prior year actuals. This is a result of federal stimulus funding and a very strong year in individual giving. Contract production income has done well and corporate support, while understandably lower than last year, has been exceeding its target.

Guidelines for the FY 22 Budget

WMHT has a \$1.2 million cash surplus due to the additional funding secured by CPB through the CARES and ARP Acts. Budgets are always built to at least break even on an operating as well as a cash flow basis. Mr. Altman outlined the plan to strategically manage it over the next three fiscal years, a third at a time, which is approximately the same amount as the final three payments on the IDA bond that helped the station get into our building. Budgeting in this way, along with usual the stations usual expense control will allow WMHT to manage in a relatively steady financial way.

Motion to Revise Investment Statement Policy

Ms. Ball Shaw and Ms. Raskin presented the recommendation from the Finance Committee, having consulted with our financial advisors, to amend the Investment Statement Policy on page 9 in order to give the station more flexibility as it manages its funds..

On a motion by Dr. McElroy duly seconded by Dr. Applyrs, the revised WMHT Investment Policy statement was unanimously approved the recommendation to increase the maximum weighting of International Equities from 15% to 25% of total equities and to decrease the minimum weight of domestic equities to 75% from 85%.

Strategic Planning

Ms. Sand shared that this plan provides opportunities to respond to these extraordinary times and create new opportunities, especially as the station is a strong, well-managed organization. She thanked the many people who have given their time to the development of this plan, especially the other members of the Strategic Planning Committee.

Mr. Altman then gave a topline review starting noting that the past year provided significant context to this plan, a year that included a pandemic, a deeply divided electorate and new calls for social justice.

The key assumptions of the plan state that WMHT is a community-building institution, that there are a group of communities in need of healing, and a need to adapt to new technologies, including how and where we work.

The plan recommits to an in-depth focus on areas where there is community need and where we have the skill to succeed: Arts & Culture, Kids and Education and Civics and Political,. The outcomes area grouped in areas to 1) Engage, 2) Create, 3) Organize and 4) Sustain.

Ms. Sand then lead a time for discussion which will be used to finalize the proposed Strategic Plan that will be brought back to the board next month for approval.

Appreciation was expressed for the aspirational nature of this plan and the development of metrics to keep WMHT on track to building its relevance to the community.

President's Report

Mr. Altman noted that we have hired a new reporter and a new digital director and are close to filling a couple more positions, but also announced that Mr. Tovares will be leaving WMHT later this summer and note the significant contributions he has made to the stations. Mr. Altman ended by expressing his thanks to the Strategic Planning Committee.

Chair's Report

Ms. Jimino thanked Mr. Tovares for the work he has done, especially during the pandemic. She also thanked all the committee chairs who presented today, noting how much work has been done in the past months. While the financial results have been good, Ms. Jimino asked Trustees to be sure to make a gift this Fiscal Year to ensure another year of 100% participation on the part of our Board.

On a motion by Mr. Mbugua seconded by Ms. Carpenter-Palumbo the board unanimously approved moving into executive session at 5:27pm to discuss confidential personnel matters.

Executive Session

On a motion by Ms. Golub, seconded by Ms. Kress, the board unanimously approved ending the Executive Session.

Adjournment

On a motion Ms. Sand seconded by Ms. DeSole the board unanimously approved adjourning the meeting at 5:41 pm.