

**WMHT Educational Telecommunications
WMHT Board of Trustees Meeting
Minutes
January 21, 2010**

A Meeting of the WMHT Board of Trustees was held on January 21, 2010 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	Denise Murphy McGraw
Karthik Bala	Bonnie McGuire Jones
Carole Biegen	Paul Powers
Prentiss Carnell	Carl Shuster
Howard Carpenter	Sarah Slingerland
Gretchel Hathaway	Dick Taylor
James Hoehn, MD	Eugene Zeltmann
Kathleen M. Jimino	

Excused

Robert Blackman
Carolyn Callner
Lauretta Chrys
John Harrington
Karen Hitchcock
Patrick Kehoe
Doris Fischer Malesardi
Pieter VanDerzee

Also Attending

WMHT Staff: Val Flouton, Paul Hoagland, Katherine Jetter, Scott Sauer, Anthony Tassarotti, Michael Keefe-Feldman, Sandra Beer.

Call to Order

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

- Membership income is ahead of budget.
- *Help Wanted* is making an impact in our community.

- The governor's budget has not reduced the 2011 State Ed grant.
- We are working on a letter of intent to sell the analog transmitter site. The FM antenna would be relocated to the CRB digital tower.
- A non-profit organization is interested in leasing 12,000 square feet of our unused space.
- The investment committee has approved the hire of new investment managers.
- We were able to reinstate the 403(b) match to the staff and restore full salaries to the employees who are making over \$40,000 per year.

***Consent Agenda
Items***

On motion by Dr. Hoehn, duly seconded by Mr. Zeltmann, the consent agenda items (listed below) were unanimously approved by the Board of Trustees.

- November 16, 2009 Audit Committee Meeting
- November 18, 2009 Investment Committee Meeting
- November 19, 2009 Annual Meeting
- December 7, 2009 Investment Committee Meeting
- December 17, 2009 Investment Committee Meeting
- January 6, 2010 Governance Committee Meeting
- January 14, 2010 Finance Committee Meeting
- January 19, 2010 Investment Committee Meeting

***Finance Committee
Report*** Mr. Altman reviewed the December 2009 Financial Statements.

- Net Income before Depreciation is \$50,006 better than budget and \$266,874 better than prior year.
- Operational Income is \$42,211 worse than budget and \$120,562 worse than prior year.
- Membership (including matching gifts) is \$123,985 better than budget and \$87,644 better than last year. Membership is at 109% of goal. A new event (Wreaths for Radio) generated over \$30,000. Midlevel and Major Gifts are at 91% of goal.
- Program Underwriting (including trades) is \$118,567 lower than budget and \$160,446 lower than prior year.
- Production Income is \$76,466 lower than budget but \$7,745 better than prior year.
- Operational Expenditures before Depreciation was \$92,217 better than budget and \$387,486 better than last year.

- Accounts Receivable is \$195,211 lower than prior year due to reduced Capital Campaign Receivables.
- Accounts Payable is \$474,966 due to payment in full of the PBS National Programming invoice.
- Bonds Payable is \$276,506 lower than last year due to a principal payment on our IDA bond (\$225,000).

Investment

Committee Report

The Investment Committee narrowed down prospective portfolio managers, spent a day interviewing the final candidates, checked references and approved the hire of Choate Advisors as the new consultant to our Board Designated Funds.

Motion

On motion by Mr. Shuster, duly seconded by Ms. McGraw, the motion to hire Choate Advisors as the new consultant to our Board Designated Funds was unanimously approved by the Board of Trustees.

Resolution

Whereas WMHT owns a building and tower on which its analog TV and FM transmitters are located;
Whereas WMHT is no longer broadcasting television in analog;
Whereas WMHT has received funds to purchase a digital FM transmitter and will be moving its transmitter to the Capital Region Broadcaster's tower where WMHT's digital television transmitter is located;
Resolved that finance committee recommends the sale of the analog transmitter site at an amount to be negotiated not less than \$100,000.

On motion by Ms. McGraw, duly seconded by Dr. Hathaway, the aforementioned resolution was unanimously approved by the Board of Trustees.

Governance

Committee Report

Mr. Carpenter welcomed Ms. McGuire Jones and Ms. Callner. Mr. Carpenter congratulated the staff on successful Board orientation sessions held.

The Governance Committee recommends John Baackes and Caroline Mason as new Trustees.

Motion

On motion by Ms. McGraw, duly seconded Mr. Zeltmann, the election of John Baackes and Caroline Mason, was unanimously approved by the Board of Trustees.

***Nomination of
Board Candidate***

Bylaws state that Trustees elected after the Annual Meeting, are elected until next Annual Meeting. They will then be reelected for the following 3 years.

Election of

Mr. Carpenter reported the Executive Committee is made up of officers and Chairs of the standing committees. The Governance Committee can nominate

***member of
Executive
Committee***

up to 2 additional trustees to the Executive Committee. The Governance Committee proposes to nominate Gretchel Hathaway to be a member of the Executive Committee.

Motion

On motion Dr. Hoehn, duly seconded by Ms. McGuire Jones, the nomination of Gretchel Hathaway to be a member of the Executive Committee was unanimously approved by the Board of Trustees.

***State Budget
Update and Plans***

Mr. Altman and Ms. McGraw reported on state budget updates and plans.

The Governor's proposed 2010-2011 Budget proposes no change in the appropriation for public broadcasting for the coming year

The 2009-2010 appropriation of \$15,002,000 is comprised of \$9,415,000 in state general fund dollars and \$5,587,000 in federal education stimulus monies.

The adopted 2009-2010, current year, state budget reduced station operating aid by 20% from \$18.8 million to \$15,002,000 (a cut of \$314,000 for WMHT) Governor Paterson's proposed 2009-2010 budget would have reduced operating aid by 50% to \$9.4 million.

Presidents Report

Mr. Altman reported on the following:

- WMHT had wonderful co production with Berkshire Bach society.
- We are promoting a WAMC concert with James Taylor at the Mahaiwe
- The last auction is coming up next month on Feb 4th
- Roses on radio is upcoming
- The third WEXT concert will be held on February 13
- We are working hard to lease some excess office space. Have a constantly changing group of potential tenants
- *Help Wanted* began during the first week of January. It's a multi media state wide program focusing on the very real issues of how people survive economically in these hard times.
- *Health Link* is being cross promoted on Channel 13.
- Partnership with the Times Union on *NY NOW* is going well.
- Received another grant from WNET called Blue Print America.
- Farm to Table returns this Saturday at 2:00 for its second season.
- WMHT will be honored by Friends of Chamber Music at their concert on March 19th.

Chairs Report

Mr. Richardson welcomed new Board members and reminded the entire Board we have openings and to please send suggestions to the Governance Committee. Mr. Richardson would like to see Board members begin to work one on one with Mr. Robinson to help open doors to new potential clients. Mr. Taylor and Ms. McGraw said they would like to work with Mr. Robinson. Mr. Altman and Mr. Richardson will be in Washington DC on February 7 – 9 for meetings with our congressional delegation Mr. Richardson reported on the early stages of the Capital Campaign

Executive Session

Executive session began at 5:15 PM. No action was taken.

Adjournment

The meeting adjournment 5:34 PM. The next Board meeting will be held on March 25 at 4pm.