

p **WMHT Educational Telecommunications**
WMHT Board of Trustees Meeting Minutes
June 19, 2014

A Meeting of the WMHT Board of Trustees was held on June 19, 2014 at WMHT, Troy, New York. Richard Taylor of the Board of Trustees, presided.

Present

Richard Taylor	Patrick Kehoe
Jane Altes	Bonnie McGuire Jones
Robert Altman	H. Graham Jones
Eileen Bagnoli	Caroline Mason
Carolyn Callner	William Picotte
Prentiss Carnell	Joseph Raggio
David Haviland	Sarah Slingerland
Karen Hitchcock	Jan Smith
James Hoehn, MD	

Excused

Karthik Bala	Scott Rajeski
Robert Bullock	Shelby Schneider
Leonard Gaines	Carl Shuster
John Katz	Theresa Skaine
Paul Powers	Dustin Swanger
	Maggie Vinciguerra
	Eugene Zeltmann

Also Attending

WMHT Staff: Sandra Beer, Val Belden, Mary Gribulis, Julie Raskin, Scott Sauer, Chris Wienk,

Call to Order

Mr. Taylor called the meeting to order at 4:05 PM.

Consent Agenda Items

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

Minutes and Notes:

- May 22, 2014 Board Meeting
- June 4, 2014 Development Committee Meeting
- June 5, 2014 Executive Committee Meeting
- June 9, 2014 Governance Committee Meeting
- June 12, 2014 Strategic Planning Committee Meeting
- June 12, 2014 Investment Committee Meeting
- June 12, 2014 Finance Committee Meeting

Finance Committee Report

Review of FY14 Budget Results

Mr. Jones reported that projections for our year-end look good with an operating surplus expected, though we may fall slightly short of our budgeted

surplus.

Review of FY15 Budget

Income from operations is projected at \$7,757,819, 3% over FY14 budget and nearly 7% over FY14 actuals. Expenses from operations is projected at \$7,573,100, 2% over FY14 budget and 5% over FY14 actuals

This will leave us with \$184,719 net from operations. With non-operating cash transactions added we project a surplus of \$1,411.

The capital budget was also presented. Expenditures will be limited to actual cash in hand from the capital initiatives.

On a motion by Mr. Jones seconded by Ms. Altes, the board unanimously approved the FY15 budget as presented.

Investment Sub-Committee Report

The committee had its opening meeting with Hugh Johnson Advisors and reviewed risk level and portfolio allocation.

Strategic Planning Committee

Ms. Hitchcock introduced the Strategic Plan, noting that the mission, vision, values and diversity statements remain the same. This plan is a continuation of the previous plan to continue to be more outwardly focused so that the community is at the center of our work. She thanked the staff for its work on this plan.

On a motion by Ms. Hitchcock seconded by Dr. Hoehn, the board unanimously approved the FY15 Strategic Plan.

President's Report

Mr. Altman reported that there was a successful lunch for donors yesterday. We have completed the TV and radio on air fundraisers with the 1987 documentary *The O'Connell-Corning Years: The Longest Hurrah* the top fundraiser of the campaign. WMHT is partnering with the Times Union and Siena College for a series of programs based upon their polling results.

Chair's Report

Mr. Taylor highlighted the accomplishments of the senior staff in the past fiscal year and thanked them for their work.

Executive Session

The Board met in executive session beginning at 5:25 and adjourned at 6:10 pm for the discussion of confidential personnel matters.

Adjournment