

**WMHT Educational Telecommunications  
 WMHT Board of Trustees Meeting Minutes  
 May 21, 2015**

A Meeting of the WMHT Board of Trustees was held on March 19, 2015 at WMHT, Troy, New York. Richard Taylor of the Board of Trustees, presided.

***Present***

Richard Taylor	Doris Fischer Malesardi
Jane Altes	William Picotte
Robert Altman	Paul Powers
Eileen Bagnoli	Joseph Raggio
Robert Bullock	Harry Rutledge
Carolyn Callner	Carl Shuster
H. Graham Jones	Jan Smith (via phone)
John Katz	

***Excused***

Prentiss Carnell	Scott Rajeski
David Haviland	Shelby Schneider
Karen Hitchcock	Dustin Swanger
Bonnie McGuire Jones	Maggie Vinciguerra

***Also Attending***

Guest: Kevin Testo, The Bonadio Group; Karen Opalka

***Call to Order***

WMHT Staff: Sandra Beer, Mary Gribulis, Katherine Jetter, Julie Raskin, Scott Sauer, Dan Swinton, Anthony Tassarotti, Chris Wienk,

Mr. Taylor called the meeting to order at 4:06 PM.

***Consent Agenda Items***

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

Minutes and Notes

- March 19 , 2015 Board Meeting
- April 15 , 2015 Investment Committee Meeting
- April 17 , 2015 Community Advisory Board Meeting
- May 7 , 2015 Development Committee Meeting
- May 7, 2015 Finance Committee Meeting
- May 11, 2015 Governance Committee Meeting

***Governance Committee Report***

Ms Altes presented the committee’s recommendation to elect Karen Opalka as a member of the Board.

On a motion by Ms. Malesardi seconded by Mr. Powers, Karen Opalka was unanimously elected to serve on the Board of Trustees for a term that will end at the next Annual Meeting.

**990 Presentation**

Mr. Testo, Principal of The Bonadio Group presented the 990 for FY14, which has been reviewed in detail by the Finance Committee. The information is taken from the audited statements.

On a motion by Mr. Picotte, seconded by Mr. Rutledge, the 990s were unanimously approved by the Board of Trustees.

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

Ms. Bagnoli noted that at the last meeting the committee reviewed current financials, reviewed the 990 and then worked on the initial draft of the FY17 budget. Through the first ten months of the Fiscal Year, net income before depreciation is \$378,891 better than budget and \$481,694 better than prior year. All three income areas are better than last year and better than budget. Also of note, there is no line of credit outstanding at this time.

Mr. Jones reporting for the investment sub-committee, noted that our portfolio has increased in the past quarter at a gross 2.8% of fees, net of fee 2.6% vs. the benchmark of 1.4%. The turnover that WMHT saw previously was larger than what we can expect to see going forward.

**Community  
Advisory Board**

Mr. Altman presented the slate for this committee that advises the station on programs and services. On a motion by Mr. Bullock seconded by Ms. Altes, the following slate was unanimously elected to serve on the Community Advisory Board for the next year.

**WMHT Community Advisory Board - 2015**

- Richard Beach
- Fran Beaudoin
- Cliff Bird
- Kenneth Braswell
- Nancy Chiarella
- Kathy Cloutier
- S. Neal Currie Jr
- Dorinda Davis
- John T. DeCelle
- Paul Fahey
- Dr. Mark Fruiterman
- Steve Janack
- Allen Kovler
- Aileen Leventon
- Clif Mark
- David M. Rooney
- Ellen Sinopoli
- Elmer Streeter
- Mary Beth Wenger
- Thomas Witz
- Kathryn Zox

***President's Report*** Mr. Altman introduced the proposed budget for FY16. A final budget will be presented to the Board for approval in June. It is not yet a balanced budget as there are still items to be worked on further. The goal is to produce a budget that is cash neutral as will the capital budget.

The station is reviewing marketing proposals and hopes to begin the branding/marketing work outlined at the last Board Meeting in the near future. A staff committee is looking at a variety of ways to make our office space more efficient and more engaging. In the community, we recently hosted successful Last Days in Vietnam screenings and a special screening of the American Ballet Theatre documentary with director and producer, Ric Burns in attendance.

***Chair's Report*** Mr. Taylor noted the tremendous planning involved in the budget and encouraged everyone to review the budget and provide any additional input in the next couple of weeks.

He noted that the Capital Initiatives end in December and the importance for a commitment from everyone on the board to this. He also invited trustees to think about consider a gift to WMHT in their estate plans.

***Executive Session*** The Board met in executive session beginning at 5:23 and adjourned at 5:30 pm to discuss confidential personnel issues. No action was taken in the Executive Session.

***Adjournment***