

WXPR Finance/Audit Committee Meeting Minutes

December 5, 2017, 3:00 PM

White Pine Room, 28 S Stevens St, Rhinelander

Present: Phil Hejtmanek, Jeff Burke, Patty Fitzpatrick, Bill Clow, Ralph Solome Jr., Becky Tegan, Richard Gsell, and John Reinthaler

Excused: Christy Myshchyshyn

Recorder: Patty Fitzpatrick

Agenda	Discussion	Action
Call to Order	Phil called meeting to order at 3:00 pm.	
Public Comment	None.	
Minutes from Previous Meeting	Minutes from October 17 2017 Finance Committee meeting presented and reviewed.	Motion by Jeff Burke to accept as presented. Second by Ralph Solome. Motion Carried.
Financials	Phil presented financial information through October 31, 2017, the first report for FY18. Received a one-time grant from Rhinelander Woman's Club for equipment needs.	Motion by Jeff Burke to approve as presented. Second by Ralph Solome. Motion Carried.
Irma Relay Site	Bill has removed all equipment except item from the tower, which will be retrieved next spring. Lease cancellation will save \$75 per month. Working on memorandum of understanding with Wausau station.	
Endowment Fund	Station received an additional \$4,500 donation to the Endowment Fund, giving us a basic balance of \$10,500. John Reinthaler from Heck Capital explained investment options.	WXPR Investment policy sent to John. He will review and contact Phil with an investment recommendation.
Annual Audit	Annual audit November 27-28, 2017 with Wipfli. Becky reported it went well. Wipfli have a draft in time for January 2018 finance meeting with final for January board meeting.	
Auction Results, Give Big Initiative Plans	Auction grossed \$21,951 with net of \$19,751. Give Big Initiative goal is \$10,000 with success to come from a peer-to-peer campaign.	Jessie will present information at December board meeting.
Other Business	Bill advised he and Dave discussing underwriting rates: 1) offer premium pricing for 'drive-time' news programs. 2) raise the rate for business day sponsor to \$200 (from \$180, same as individual); 3) monthly specials; 4) targeting certain types of business	

Adjournment	Meeting adjourned 4:00 p.m.	Next Meeting Tuesday, January 16, 2017 at 3:00 pm.
-------------	-----------------------------	--