

March 15,2016
WXPR Finance Committee

Present; Kim Zambon, Rose Prunty, Joan Hauer, Phil Hejtmanek (phone).
Staff; Pete Rondello, Becky Tegan, Dave Havel.

MINUTES; approved as sent.

FINANCIALS; Becky reported that income and expenses were on track. It was noted that lobby remodeling expenses were entered in account 620-5 Physical Plant Maintenance as part of budgeted expenses. Motion to accept February financials by Rose 2nd by Phil.

Noted that CFNCW annual mission endowment check was received and deposited into operations account. CPB grant funds received and deposited into operations as well.

Rose will be in communication with CFNCW in Richard's absence regarding 2nd installment of our development grant.

Audit expenses; Pete reported a conversation with Randy Beard, receipt of a letter stating Wiffli's services to us over the course of a year. Discussion ensued; general satisfaction with their services was agreed upon. It was agreed that the issue is resolved for the present time.

Finance Policy review;

audit committee; It is noted that the audit committee's role as stipulated has been assumed by the entire finance committee. It is suggested that the audit committee be designated in the future. This is not a change to the Financial Policy.

7a; disbursement of funds; even though credit cards are used on occasion, the bills are paid by check, which it was agreed satisfied "all disbursements be paid by check." No change to Financial Policy
Minor typo 14c, change lean to loan.

Discussion; Who has the originals for the policies, the authority and ability to make changes, and distribute them, so all have current information and are retrievable.. The need for a master file and a policy on policies will be forwarded by Rose to Governance.

Investment Policy; again, the responsibility for maintenance and distribution, dating as reviewed was discussed.

Station Manager report; generator service; the initial quote from the current provider was \$3400. It was negotiated down to \$2300. Pete has obtained another quote from Palbricki for \$1100 and will be proceeding with Palubicki to arrange for major servicing of the generator. We have another year on a maintenance contract at the Sugar Camp site with another provider for oil changes and standard checkups for \$1200 per year which Pete will consider moving to Palubicki as well.

Roof drain: We are required to divert rain water from entering the city sewer system. In consultation with the roofing company who did past work on the roof it is plan is to divert the central drain that presently goes into the city sewer, open the roof drains that go from the front to the back portion of the roof and then divert the water downward and away from the building. Pete will see if this is workable, from the city's point of view. The roofer also recommended some repair to the roof; sealing and coating portions. \$2600. is the cost submitted.

Furnace repair/replacement: R/CAD's bid is \$3300. Two other bids will be sought. The issue will be forwarded to the board.

Meeting adjourned at 4:25PM. Next meeting; April 19, 3 PM