

April 19, 2016
WXPR Finance Committee

Members present; Phil Hejtmanak, Kim Zambon Joan Hauer Richard G'sell Rose Prunty
Staff; Becky Tegan, Dave Havel

Absent: Jim Brown Staff: Pete Rondello

No Outside Attendees

March minutes approved as circulated

March financials reviewed. Six month projections for expense are on track. Under budget on many expenses ytd.

Endowment fund check for 24,000.00 for funding community development has been received and will be reflected in April financials.

Pete's report as presented by Becky notes that Sugar Camp generator work has been completed and paid for. Furnace replacement bids were received and R/CAD was selected to complete the work for 3300.00. Roof repairs and alterations will be upcoming. Furnace and roof work are to be funded from regular operations fund in lieu of replenishing the maintenance reserve fund.

Decision regarding replenishing the Operating Reserve Fund(5,000.00) moved to May.

There was extensive review of the WAOW tower lease. The lease is on a ten year renewal and WAOW would like to see a reduction in payments. The issue involves WXPR receiving a percentage of WAOW's sub leases for space on the tower and several other issues. Issue needs further review. We have until September to reach consensus.

Motion to have Richard seek legal advice by Phil. 2nd by Richard. Motion passed .

Motion adjourn 4:15

Next meeting May 17, 2016

Motion to accept audit by G'Sell 2nd by Hejtmanak.

Meeting Adjourned at 4:35PM.

Next meeting , February 16, 2016 3 PM