

## October 20, 2015 Finance Committee Minutes

Members present; Kim Zambon, Chair, Richard Gsell, Phil Hejtmanek, Rose Prunty, Joan Hauer  
Staff present; Becky Tegen, Pete Rondello

Committee convened at 2 PM.

Minutes of previous meeting accepted as circulated.

Financial reports; past fiscal year, review of September, 2015. Noted that membership and underwriting are up. Lease revenue is down due to loss of Black Bear. It was noted that extra expenses due to changes in local news costs were covered by shifting funds from Operating Reserve Fund. Some news expenses were also covered, appropriately, from Hear the Future. New windows and new generator were covered by the Maintenance Reserve Fund (as well as insurance money from tower lightening strike claim). Transfers from reserve funds for these expenses were deemed appropriate, but consideration needs to be made regarding replenishing these funds.

DECISION; after discussion, it was decided that the issue would be revisited in 60-90 days, with agenda item on the finance committee agenda.

Investment Policy; proposed changes were reviewed as submitted by Diane Reupert. ACTION; The revised copy will be submitted and recommended to the board, moved by Phil, seconded by Richard.

Director/Officers insurance; \$1M or \$2M; costs and coverage involved. Postponed consideration for next meeting.

New Business; Market survey-Pete reported that the one option offered by the radio consortium only covers the Wausau market, would include Oneida, but none of our other counties in the results. He will be participating in a webinar on 10/29 sponsored by NFCB that may provide resources.

Membership drive results; Becky reported that we have gained 21 new members. We also show an increase in rejoining/return of lapsed members. In terms of money brought in per programming area, Your Favorites showed an increase along with the Sunday hosted shows and Sunday jazz. The mid morning classics are down 28% in pledges/money generated. Richard circulated a more extensive comparison of fund drive results dating back to 2010.

Three firms were interviewed during the course of the meeting. A basic set of five questions was used for each candidate. These had been compiled by Sally Mode from questions previously submitted by all Finance committee members. After the presentations and Committee discussion, it was moved by Phil, seconded by Richard, that the Heck group be selected. Unanimous vote of all present.

Closed Session: Discussed personnel issues.

Meeting was adjourned at 5:17PM

Respectfully submitted, Joan Hauer