

WXPR Finance/Audit Committee Meeting Minutes

January 16, 2018, 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 Christy Myshchyshyn. Guest Randy Beard from Wipfli.

Excused:

Recorder: Patty Fitzpatrick

Agenda	Discussion	Action
Call to Order	Phil called meeting to order at 3:00 pm.	
Public Comment	None.	
Auditor's Report	Randy Beard from Wipfli presented results from annual audit and reviewed changes in 2018 tax year.	Motion by Jeff Burke to approve audit report as presented. Second by Christy Myshchyshyn. Audit will be presented to full board at January meeting.
Minutes from Previous Meeting	Minutes from December 5, 2017 Finance Committee meeting presented and reviewed.	Motion by Jeff Burke to accept as presented. Second by Ralph Solome. Motion Carried.
Financials	Becky presented financial information for November and December 31, 2017. She provided a correction to November summary.	Motion by Christy Myshchyshyn to approve as corrected and presented. Second by Jeff Burke. Motion Carried.
Changes to Ad Rates	Bill reported that will be adding "prime-time" ad rates for ME and ATC. Now rates are \$8, \$12 and \$20. Would go to \$10, \$15 and \$25. Want to come up with different name and rate to \$200 for business day sponsorships. Looking at targeted sales during certain time periods. Changes would be in place by April 2018.	
Operations Reserve	Discussion of Morgan Stanley reserve account. Bill has met with Guy Roe. Operating reserve of \$200,000 + currently held in a cash account. Guy suggests different vehicle to earn some interest.	Bill will get detailed information about potential income potential and present at next meeting.
Personnel	Status of search for Contract Engineer and PT Production position. Bill reported looking for Contract Engineer. PT Operations Coordinator position being posted this week. Will begin interviewing shortly. Will keep open until receive a qualified applicant.	
Other Business	Yoga Classes – taking place on Wednesdays at \$10 per class rental. Instructor has provided a certificate of insurance. Currently booked as	

	Miscellaneous income. Bill advised we need to designate signers for Morgan Stanley and Heck accounts. Traditionally has been board chair and treasurer as signers.	Phil and Jeff will sign forms. Finance Committee will add review of signers on annual calendar review for month of April.
Adjournment	Meeting adjourned 4:00 p.m.	Next Meeting Tuesday, February 20, 2018 at 3:00 pm.