

WXPR Finance/Audit Committee Meeting

November 15, 2016, 3:00 PM

White Pine Room, 68 S Stevens Street, Rhinelander

Present: Phil Hejtmanek, Gary Entz, Pete Rondello, Richard G'sell, Kim Zambon, Becky Tegan, Dan Kuzlik, Dave Havel, Patty Fitzpatrick

Excused:

Recorder: Patty Fitzpatrick

Agenda Item	Discussion	Action
Call to Order	Chair, Phil Hejtmanek called meeting to order at 3:05 pm.	No Action.
Public Comment	None attending.	
Minutes from previous meeting	Minutes from 9/20/16 presented.	Motion by Kim Zambon to approve as presented. Second by Gary Entz. Motion carried.
Financial Results	Phil presented October 2016 financial statement, first month of FY16, gross income \$50,802. Discussed timing of budget items and point of sale software. Pete confirmed that national news programming is not available ala carte.	Richard G'sell will contact Community Foundation of N Central Wisconsin for last phase of endowment request. Motion by Dan Kuzlik to approve financial statement. Second by Richard G'sell. Motion carried.
Old Business	Surge suppression/station grounding – Pete contacted electrician advising him that WPS has finished their work. Electrician working on it. ENCO system upgrade – Pete reported that current system still working but must be replaced. Continue to explore options and get quotes for equipment replacement. Servers are about \$1,400 each, plus cost of audio card and conversion. Pete recommends we do this in 2017, sooner rather than later. Discussed options and technology of ENCO.	Motion by Patty Fitzpatrick to recommend to the BOD that funds up to \$20,000 for ENCO replacement and upgrade be taken from Morgan Stanley maintenance reserve fund. Second by Dan Kuzlik. Motion carried.
New Business	Capital Funding Proposal 2016-2021 – Pete, Phil, Becky and Mackenzie prepared an estimate of current equipment life span. Recommends beginning to budget	Motion by Kim Zambon to recommend to the BOD to create budget line item for Technology Replacement Expense. Second by Gary

	\$4,200 per year in a technology maintenance reserve. A copy of this report is attached (A) and a part of these minutes. Current FY17 budget has line item of broadcast equipment/maintenance but does not include replacement. Kim noted that not all of the money budgeted in 2016 was used, ending the year with \$7,000 not spent.	Entz. Motion Carried.
Other Business	Health Insurance Premiums – Pete advised that insurance premiums increasing by ½ % due to adjustment in prescription drug coverage. Property Insurance – Pete received quote to increase deductible from \$500 to \$1000 at a savings of \$380 per year. Board agreed good idea. FLFA – new overtime laws go into effect. Pete has researched and believes WXPR is exempt. He will advise if there is a change. Audit – Wipfli will come in late November to begin audit.	
Adjournment	Meeting adjourned at 4:45 pm.	Next meeting will be January 17, 2017 at 3:00 pm

Attachment A:

Capital Funding Proposal / Budget 2017 - 2021
November 11, 2016
Pete Rondello

<u>Item / Approx. Age</u>	<u>Replacement Cost</u>	<u>FY Replacement</u>	<u>Net Budget / Year</u>
ENCO Servers for ENCO (4) 10 yr	\$1875 ea.	2017	\$7500*
ENCO Sound Cards (4) 4 yr	\$1500 ea.	2017	\$6000*
ENCO On Site Support	\$2400	2017	\$2400*
Ironwood Fence / Shelter (1996)	\$2500	2017	\$2400*
Desktop PC (2) (studio) varies	\$333 – 598 ea.	every	\$931
Notebook PC (staff) varies	\$368 – 700	2018 / 2 yr.	\$534
Netgear Network Switch (spare) 2012	\$60	2018 / 2022	\$12
Netgear FV5336G Router (spare) 2012	\$249	2019	\$50
HP Network Blade Switch (spare) 2012	\$645	2018 / 2022	\$129
Wheatstone M-1 Mic Processor (new)	\$990	2018	\$198
Aphex Digital Audio Level (stream-new)	\$1349	2018	\$270
Uninterruptable Power Supply (2012)	\$1067	2019 / 2021	\$428
Rebuild Kohler 100Kw Generator (2006)	\$3500	2021	\$700

Tower Paint / Retension	\$4400	2019	\$880
Studio Flat Panel Monitor (2012)	\$240	2019 / 2021	\$96

Annual Tech Capital Budget: \$4228 / yr

*From Maintenance Reserve = \$18,300.00

Other non-tech items:

Brick tuck pointing: \$12,000

Surge Suppression: Varies

Furnace replacement: (2020)