

Board Present:

Ursula Barrera-Richards
Gary Boem
Ty Boyd*
Ben Brown
Contrada, Carol
Jennifer Coy
Charlene Gilbert*
Dr. Greg Guzmán*
William Heywood
Jennifer Hildebrand*
John Hobbs
Sandy Isenberg
Lisa Kahle-Piasecki

Shawanna LaVoy*

Theresa Morris*

Charlene Patten*

Barb Petee

Marna Ramnath

Ann Sanford*

Joe Sharp

Sheriff John Tharp

Patricia Wast

Leighton Woolf

Bob Vasquez*

Staff Present:

Marlon Kiser
Ron Harrison
Lindsay Miller
Ray Miller
Dan Niedzwiecki
Michelle Turner

Council of Advisors Present:

Tom Dawson

A meeting of the Public Broadcasting Foundation of Northwest Ohio was held on Thursday, November 14, 2019, at 12:00 p.m. at WGTE Public Media, 1270 S. Detroit Avenue, Toledo, Ohio.

Call to Order

The meeting was called to order by Chairperson Bill Heywood.

Minutes

Chairperson Bill Heywood called for the approval of minutes from the September 12, 2019 board meeting. Sandy Isenberg moved to approve; it was seconded by Marna Ramnath. The minutes were approved unanimously.

FY 2020 – Year-to-Date

Treasurer Jenny Coy stated as of October 31, the 4th month of the fiscal year, the Foundation had actual revenues of \$1,205,906, with actual expenses of \$1,369,501 for an unfavorable operating margin of \$163,595.

The unfavorable operating margin is typical for this point in the fiscal year, but it is better than budgeted for the period.

Sandy Isenberg made the motion to accept, which was seconded by Patricia Wast. The motion passed unanimously.

Investment Policy Meeting

Jenny Coy stated that the Finance committee met on Tuesday, November 12, with representatives of KeyBank and Fifth Third Bank to review the financial performance of the foundation's various investment accounts and to

review the board-approved investment policies that are in place at each bank. Ms. Coy stated that the investments are performing well, and the investment policies are serving their stated purposes.

Capital Purchases

Ms. Coy noted that her report of capital expenditures does not require action by the board of directors.

She explained that our Capital Purchasing Policy enables the president and CEO to make capital purchases valued up to \$25,000. She said any capital purchases in excess of \$25,000 must be approved by the finance committee.

She reported that the committee unanimously approved management's request to replace two 18-year old heating and air conditioning units at a total cost not to exceed \$161,000.

She stated that one replacement was for a roof mounted air conditioning system and another air conditioning system in the technical operations center. She mentioned that after 18 years and numerous repairs over the past five years, both units have reached the end of their respective lives.

She also informed the committee that it has accepted a bid to replace failed heat exchangers in three roof mounted heating/air conditioning units that are 18 years old. A recent heating season inspection revealed that the exchangers had perforations, which necessitates replacement. She mentioned that since the cost is not expected to exceed \$16,000, the committee did not need to approve the expenditure, yet, the committee appreciated being informed.

She informed the board that the foregoing costs will be covered by funds from the Capital Improvements Fund and from the foundation's unrestricted operating cash reserves.

She said the Finance committee voted in favor of completing both projects and authorized management to proceed.

Audit Committee Report

Ron Harrison noted that the Audit committee met with auditors from Rehmann to review the audit report for FY 2019. He mentioned that the auditors issued an unmodified opinion. It was also noted that the audit committee members voted unanimously to accept the FY 2019 audit and recommends that the board of directors vote to accept it.

Marna Ramnath made the motion to accept, which was seconded by Sandy Isenberg. The motion passed unanimously.

Marketing Committee Report

Committee Chairperson Joe Sharp stated the Marketing committee met and discussed various activities that the station is involved with. He stated that if anyone knew of any underwriting opportunities to please let him know.

Chairperson's Report

Chairperson Bill Heywood informed the board that Guisselle Mendoza McDonald, on September 29, submitted her written resignation as a director effective immediately due to personal priorities. He asked for a motion to accept her resignation with regret.

Marna Ramnath made the motion to accept, which was seconded by Sandy Isenberg. The motion passed unanimously.

President's Report

Mr. Kiser invited everyone to the annual Staff Recognition Luncheon. He also informed the board of the WGTE Annual Day of Giving. He stated that contributions are being matched by a generous challenge provided by the Clement O. Miniger Memorial Foundation.

Mr. Kiser then discussed different strategies for sustainability. He briefly discussed ATSC 3.0, local public funding options, news service, and ways to change up the raffle.

Mr. Kiser asked that the board move into executive session at 12:25 p.m.

Roll call was conducted by Michelle Turner. Ben Brown, Bill Heywood, John Hobbs, Sandy Isenberg, Lisa Kahle-Piasecki, Marna Ramnath, John Tharp, Patricia Wast, Leighton Woolf, Gary Boehm, and Marlon Kiser all agreed to go into executive session.

At 1:25 p.m. roll call was conducted by Michelle Turner to return out of executive session. Ben Brown, Bill Heywood, Sandy Isenberg, Lisa Kahle-Piasecki, Marna Ramnath, John Tharp, Patricia Wast, Leighton Woolf, Gary Boehm, and Marlon Kiser all agreed to come out of executive session.

Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted,

Ben Brown, Secretary

Date