



# Board of Directors

## Meeting Minutes: July 8, 2009

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1 **Board Members Attending:** Cindy Remy, Jay Hoffman, Diana Burritt, Ellen Matthews, Ed Bianchi, Alan  
2 Levi, Paul Irish

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4 **RETN Representatives:** Scott Campitelli, Doug Dunbebin

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6 Paul Irish called the meeting to order at 4:15 p.m.

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### 8 **Approval of Meeting Minutes**

9 *Jay Hoffman moved, and Diana Burritt seconded the motion, to approve the May 19, 2009 meeting*

10 *minutes. The motion passed unanimously.*

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### 12 **Committee Task Force Reports**

- 13 • Executive Committee

14 The committee met July 7, 2009. At that time, they reviewed financial reports and had a report on the  
15 agreement with Comcast. The committee is also working on the evaluation for the executive director.

16 The evaluation should be completed for the September board meeting.

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- 18 • Executive Director's Report

19 There are a lot of good things happening at RETN, with summer camps in July and August. They are  
20 video camps consisting of upper elementary school through middle school students. Additionally, RETN  
21 is busy with the quadricentennial events. RETN has been promoting those events on the air and have  
22 been promoting their collection of Lake Champlain productions done throughout the years. The web-  
23 site features a listing of these shows. Graduations also went very well, with RETN adding Vermont  
24 Commons School to the list of schools filmed (with the help of student volunteers).

25

26 Campitelli and Bob Owens recently attended a meeting convened by the public service board with  
27 AMOs throughout the state, along with various cable operators. This meeting was held to discuss the  
28 prospect of having a statewide contract template for all AMOs. VAN has taken the lead in the prospect  
29 of the statewide contract template. It was noted that the dues structure to VAN may be restructured,  
30 which RETN agrees with the need to do.

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### 32 **RETN Financial Discussion**

33 Campitelli spoke of the current financial status, providing the board with an overview of the four areas  
34 where RETN is financially stressed. These areas include: legal fees, accounting fees, bookkeeping fees,  
35 and administrative/office costs. This overview provides the current financial status, along with  
36 projections for the remainder of the FY09 fiscal year. He assured the board that staff will be conscious  
37 of spending in an effort to reduce administrative/office costs.

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39 Additionally, the board reviewed the current status of reserve funds and the possibility of using this fund  
40 to alleviate the financial stress. Campitelli noted the importance of looking at an 18-month financial  
41 plan, making sure RETN continues to be financially sound. Levi stressed/echoed Campitelli's sentiment

42 of planning for the future – as the extraordinary financial circumstances may continue for several more  
43 months.

44

45 Campitelli provided the board with RETN profit and loss versus budget financial details, along with the  
46 current balance sheet. He noted that two payments have been received from Comcast for Operating.  
47 The last payment for 2009 is expected in September.

48

49 The board discussed the most reasonable ways to alleviate the financial stress. Options include reducing  
50 personnel or utilizing reserve funding. Reducing personnel may only result in minimal savings. Either  
51 way, the board will be diligent in improving the reserve fund to help ensure RETN's sustainability. If  
52 reserve funds are not used, the board may have to consider significant cuts in the future.

53

54 Bianchi suggested trying to fundraise, reach out to partnering organizations, and seek grants to help  
55 make up funds. Levi noted payments from VCAM are expected, as the financial relationship between  
56 RETN and VCAM is more fully fleshed out. A payment from VCAM would be retroactive, starting from  
57 January, 2009. If reserve is used, Irish cautioned the board that RETN will have minimal financial ground  
58 to begin the FY10 fiscal year. There was a discussion about what the constant expenses of RETN are.  
59 The board agreed that, regardless of the current financial status, there is a need to seek additional  
60 revenue streams. The board reached consensus

61

62 Irish suggested the board look at a 15-month financial scenario at the September board meeting.

63 Bianchi suggested moving into Executive Session to discuss contract negotiations, as they may have an  
64 impact on the future financial status of RETN.

65

#### 66 **Executive Session: Contract Negotiations**

67 *Ed Bianchi moved, and Alan Levi seconded the motion, to enter Executive Session regarding contract*  
68 *negotiations. The motion passed unanimously.*

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70 The board entered into Executive Session at 3:15 p.m.

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72 *Ed Bianchi moved and Paul Irish seconded the motion to exit Executive Session. The motion passed*  
73 *unanimously.*

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75 The board emerged from Executive Session at 3:50 p.m.

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77 *Ellen Matthews moved, and Ed Bianchi seconded the motion for the board to appoint Jay Hoffman, Cindy*  
78 *Remy and Bob Owens to serve on the Negotiations Committee, with Diana Burritt as an alternate*  
79 *member. The motion passed unanimously.*

80

81 The board resumed discussions regarding using reserve funds to help alleviate the financial stress of the  
82 organization.

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84 *Jay Hoffman moved, and Ed Bianchi seconded the motion to allocate reserve funds until September, not*  
85 *to exceed \$32,300.*

- 86 • *Discussion:* the board discussed how the reserve funds should be allocated, spread throughout  
87 the four areas currently in financial stress. If not all the money is spent, it will go back into  
88 reserve. In September, the board will begin examining the FY10 budget.
- 89 • *Friendly amendment:* Cindy Remy made a friendly amendment, seconded by Ed Bianchi, for the  
90 motion to read: "Due to extraordinary demands Comcast has put on the organization, we feel it  
91 necessary to utilize reserve funds of up to \$32,300 to pay bills related to legal fees, accounting  
92 fees, bookkeeping fees, and administrative/office costs."
  - 93 ○ *Discussion/Clarification:* The board is authorizing the use of these funds to pay bills. The  
94 Line of Credit will not be used to cover these extraordinary expenses.

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96 *The motion passed unanimously as amended.*

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### 98 **Future Meetings**

99 The next board meeting is scheduled for September 15, 2009. The Executive Committee will be meeting  
100 in August. The Negotiations Team will also be meeting throughout the summer. The board agreed to  
101 continue meeting the third Tuesday of every odd month, beginning at 3:30 p.m. at Tuttle Middle School.  
102 The Executive Committee meets every first Tuesday of each month at 7:00 a.m. at Bagels Plus, Tafts  
103 Corner, in Williston.

104

105 RETN will be recognized nationally as the winner of overall excellence in educational access by the  
106 Alliance for Community Media. RETN is the recipient in the \$250,000 to \$500,000 annual budget range.

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108 *Diana Burritt moved and Ellen Matthews seconded the motion to adjourn. The motion passed*  
109 *unanimously.*

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111 The board adjourned at 4:08 p.m.