Draft Minutes
WJFF Board of Trustees
April 19, 2017
Callicoon Town Hall


Trustees Absent: P. Pomeroy

The meeting was called to order by Jim Lomax at 6:40

Minutes

Motion: Approve minutes of the March meeting with the addition of written remarks by Kevin McDaniel. (Hulit/Nordstrom). All in favor except A. Larsen (abstained)

Revisions to Agenda

None

Public Comment

None

Interim Manager’s Report

Andrea Eddings gave an overview of her report (attached).

Treasurer’s Report

Ken distributed a first quarter analysis for Board members to review in conjunction with the Quickbooks financial reports. Ken noted that there continue to be bookkeeping errors and that he and Andrea are meeting with the contractor next week to discuss the problem.

Ken distributed a first draft of the Endowment Policy in the Board packet and he would like to discuss at the May meeting.

The Community Foundation will be making a presentation to any interested board members on Sunday afternoon.

CAB Report

Sheila Dugan gave a report on behalf of the CAB. The group is discussing holding a public session to answer questions about the potential uses of the Liberty property. Board members asked for specifics of what would be presented and discussed whether the meeting would be productive prior to obtaining estimates for the cost of renovations at the property. Part of the intent was for the public to be able to see the facility. Kit indicated that would not appropriate
to do until the certificate of occupancy with the change of use is obtained from the town. Sheila will bring the concerns back to the CAB.

Committee Reports

Executive Committee
No report

Personnel Committee
No report

Audit Committee
No report. Kit will be asking when the Auditor’s on site work will start.

Nominating and Governance Committee
Tim reminded the board about reaching out to potential trustee candidates. The deadline for applications is May 12.

Development and Community Outreach Committee
The committee met. Jim circulated a tabling schedule for board members to sign up. A major donor reception is being planned for Saturday, June 24 at the Fat Lady Café in Kauneonga Lake.

Facilities
Martin reported that the Green House is being emptied with auction items going to Liberty. Martin believes that the floors may not need extensive work.

Old Business

General Manager Search
The committee consists of: Kathy Geary, Martin Springhetti, Jim Lomax, Judy Heinle, Kevin McDonald, Betsy Wolfe, and Sonja Hedlund. 5 candidates are being interviewed by telephone. The next step will be in person interviews.

Community Foundation/ Endowment
As Ken noted, a presentation is planned. Any board member is welcome to attend.

Liberty Property Research Group
Kit reported that the Engineer is preparing an estimate for his work on a “Change of Use” application and an RFP for architects is being prepared.

Bylaws Revisions
Barbara went through the revisions to the Bylaws proposed by the Nominating and Governance committee which had not been voted on previously.
"Anne Larsen questioned why the Committee was bringing forward these items without providing the Board with legal, NYCON and/or accounting advice as it had been directed to do at the November 16, 2016 meeting. These proposed revisions were held for further research. At December 14, 2016 Board meeting, the Chair had deferred action on these items, stating that this research had not yet been completed."

**Motion: Approve Reference numbers 5, 2, 3, and 33. (Hulit/Hilton)**

- Ref # 5 replaces the text of the CPB’s document with the url to locate the information at the CPB’s website.
  - This eliminates the problem of having an out-of-date version embedded in our bylaws,
  - Having to update our bylaws when the CPB makes changes,
  - In the recent versions of the bylaws, the CPB text was missing
- If Ref # 5 is adopted, then Ref 2, 3, and 33 are cosmetic changes to conform the document.

<table>
<thead>
<tr>
<th>Ref</th>
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<th>Is</th>
<th>Proposed</th>
<th>Notes</th>
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<tbody>
<tr>
<td>5</td>
<td>Article IV, Section 3</td>
<td>The CPB’s document, “Certification Requirements for Station Grant Recipients” (“CPB Certification Requirements”) is attached to these Bylaws for reference as Appendix A. In the event that the CPB issues revisions, additions, replacements or any other changes to this document (or other document created to serve this purpose), the most recently issued version will become Appendix A. Full details of the Federal Communication Act’s requirements may be obtained from the CPB or viewed at its website.</td>
<td>The CPB’s document, “Certification Requirements for Station Grant Recipients” (“CPB Certification Requirements”) can be found at the CPB’s website: <a href="http://www.cpb.org/stations/certification">http://www.cpb.org/stations/certification</a></td>
<td>Use reference to CPB site</td>
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<td>2</td>
<td>TOC</td>
<td>Appendix A</td>
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<td>TOC</td>
<td>Appendix B: Conflict...</td>
<td>Appendix A: Conflict</td>
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<td>33</td>
<td>Appendix A</td>
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<td>Reference by url within bylaws</td>
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**APPENDIX A:**

CORPORATION FOR PUBLIC BROADCASTING
In favor: Lomax, Peterson, Springhetti, Hilton, Geary, Nordstrom, Hulit, Demarest, Bachman, Faronii-Butler, Bruno

Opposed: Gref

Abstain: Larsen (lack of information)

**Motion: Approve Reference number 7. (Nordstrom/Hilton)**

- Ref # 7 adds provision for a special election if a volunteer-elected trustee seat becomes vacant with more than 1 year left in the term.

<table>
<thead>
<tr>
<th>Ref # 7</th>
<th>Article V, Section 2,b ii</th>
<th>Additional paragraph</th>
<th>If a volunteer elected trustee seat becomes vacant with more than a year remaining in the term, a special volunteer election will take place to fill the vacant seat.</th>
<th>Insure volunteer elected trustee representation</th>
</tr>
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In favor: Lomax, Peterson, Springhetti, Hilton, Geary, Nordstrom, Hulit, Demarest, Bachman, Faronii-Butler, Bruno, Gref

Abstain: Larsen (lack of information)

**Motion: Approve Reference number 7C. (Nordstrom/Hulit)**

- Ref # 7c provides for an “up or down” vote on any trustee standing for a second term before considering new trustee candidates.

<table>
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<tr>
<th>Ref # 7c</th>
<th>Article V, Section 5 a</th>
<th>New</th>
<th>Incumbent trustees who are willing to serve a second term shall be voted upon in a round of balloting prior to the consideration of non-incumbent candidates</th>
<th>Committee recommendation</th>
</tr>
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In favor: None

Opposed: Lomax, Peterson, Springhetti, Hilton, Geary, Nordstrom, Hulit, Demarest, Bachman, Faronii-Butler, Bruno, Gref

Abstain: Larsen (lack of information)
**Motion: Approve Reference number 10. (Hulit/Geary)**

- Ref # 10 deals with the Volunteer election. It makes the designation of the staff person more general and provides that the ballots be collected and counted ahead of the annual meeting and the candidates informed of the outcome of the election in advance of the annual meeting.
  - Changes the designation of the staff member who receives ballots from specifying “the staff person responsible for coordinating volunteers or the staff person responsible for coordinating programming” to the more general, “the designated staff person”.
  - Changes the voting deadline from “up until the commencement of the Annual Meeting” to “up until the 3pm 2 business days before the commencement of the Annual Meeting”.
  - Changes when and where the votes are counted and the results announced from “votes shall be counted and the results announced at the Annual Meeting in June”, to “The votes shall be counted the day before the annual meeting. All candidates will be informed of the outcome of the vote upon completion of the count and the results announced at the Annual Meeting”.

<table>
<thead>
<tr>
<th>10</th>
<th>Article V, Section 5, b, vi</th>
<th><strong>Election.</strong> The Election by the Voting Volunteers shall be conducted by written ballot. The ballots listing the candidates for election and their accompanying statements shall be sent to the mailing addresses of record of the Voting Volunteers 21 days prior to the Annual Meeting in June. Ballots may be returned by mail or in person and may be delivered to the staff person responsible for coordinating volunteers or the staff person responsible for coordinating programming up until the commencement of the Annual Meeting. The votes shall be counted and the results announced at the Annual Meeting in June.</th>
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<td><strong>Staffing flexibility.</strong> informing volunteer candidates of outcome prior to meeting (courtesy).</td>
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**In favor:** Lomax, Peterson, Springhetti, Hilton, Geary, Nordstrom, Hulit, Demarest, Bachman, Faronii-Butler, Bruno, Gref

**Abstain:** Larsen (lack of information)
**Motion: Approve Reference number 12, 14, and 28. (Hulit/Nordstrom)**

- Ref # 12, 14, and 28 remove reference to continuing practices mandated by the CPB whether or not the requirement remains in effect. The N&G committee believes that if any of these hypothetical situations were to arise, they should be decided then.

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<tr>
<td>12</td>
<td>Article V, Section 10, a, i</td>
<td>Regardless of whether or not the Corporation is subject to the Open Meetings requirements of the Federal Communications Act, it will continue to follow the practice of holding open meetings.</td>
</tr>
<tr>
<td>14</td>
<td>Article V, Section 11, a</td>
<td>The Federal Communications Act notwithstanding, the date and time of meetings will be announced in the Upcoming Events section on the Corporation’s website at least one week in advance of the scheduled meeting date and will also be announced on-air in the days leading up to the meeting.</td>
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<tr>
<td>28</td>
<td>Article VIII Section 6</td>
<td>Section 6. Ongoing Compliance. If there comes a time that the Corporation no longer receives funding from the CPB, it shall nonetheless continue to maintain a CAB that shall function according to the procedures and for the purposes as described in the Federal Communications Act.</td>
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In favor: Lomax, Peterson, Springhetti, Hilton, Geary, Nordstrom, Hulit, Demarest, Bachman, Faronii-Butler, Bruno, Gref

Abstain: Larsen (lack of information)

**Motion: Approve Reference number 19. (Hilton/Nordstrom)**
• Ref # 19 Allows the Executive Committee to act in an emergency subject to the subsequent review and approval of the full Board.

| Ref # 19 | Article VII, Section 3 | The Executive Committee shall be comprised of the Officers of the Board. The President of the Board shall also serve as the Chair of the Executive Committee. The Committee shall have only such authority as is designated to it by the Board, and that is not otherwise prohibited by applicable law. | The Executive Committee shall be comprised of the Officers of the Board. The President of the Board shall also serve as the Chair of the Executive Committee. The Executive Committee may act on behalf of the full board in emergency matters subject to the confirmation of the Executive Committee’s actions at the next Regular meeting or Special meeting of the Board of Trustees. In addition, the Executive Committee shall perform such other duties that may be assigned by the Board from time to time. | Allow Exec Comm to act on emergencies. |

In favor: Bruno, Demarest

Opposed: Lomax, Peterson, Springhetti, Hilton, Geary, Nordstrom, Hulit, Bachman, Faronii-Butler, Gref

Abstain: Larsen (lack of information)

**Motion: Approve Reference number 31. (Hilton/Nordstrom)**

• Ref # 31 changes comparable compensation to compensation and benefits and changes the number of comparable positions from three to two.
  o changes “comparable compensation data from at least three similar organizations for similar positions with similar functions” to “compensation and benefits, the Board must gather data from at least two organization for similar positions”
  o Simplifies language referring to compensation surveys by independent firms or competing job offers.

| Ref # 31 | Article X, Section 2, b | Reliance on Appropriate Comparability Data. In order to determine the reasonableness of compensation, the Board must gather comparable compensation data from at least three similar organizations for similar positions with similar | Reliance on Appropriate Data Regarding Compensation for Comparable Positions. In determining reasonable compensation and benefits, the Board must gather data from at least two organization for similar positions. Additionally, | Language cleanup and practicality. Specifics not required by NYS law. |
functions. Additionally, the Board may seek information on whether similar services are available in the geographic area; current compensation surveys compiled by independent firms; or competing offers for the prospective employee.

| In favor: Lomax, Peterson, Springhetti, Hilton, Geary, Nordstrom, Hulit, Demarest, Bachman, Faronii-Butler, Bruno |
| Opposed: Gref |
| Abstain: Larsen (lack of information) |

**Motion:** Approve Reference number 32. *(Hilton/Nordstrom)*

- Ref #32 reflects that all motions voted on by the board are documented.

| 32 | Article X, Section 2, c | Adequate and Contemporaneous Documentation of the Board’s Decision. The board must contemporaneously document its decision and the reason for the decision. Such documentation should include: i) a description of the terms of the transaction that was approved and the date approved; ii) a list of Trustees present during the discussion and those who voted in the decision; iii) a description of the compatibility data relied upon and how it was obtained; iv) a record of the actions of any Trustees having a conflict of interest. These written records must be approved by the Board as being accurate, complete and reasonable, within a reasonable period of time following the decision and corresponding documentation. |
| Delete | See Article V Section 14: Voting. All motions documented. |

**In favor:** None
Opposed: Lomax, Peterson, Springhetti, Hilton, Geary, Nordstrom, Hulit, Demarest, Bachman, Faronii-Butler, Bruno, Gref

Abstain: Larsen (lack of information)

New Business

Volunteer Gathering

Barb discussed wanting to schedule a party for the volunteers but wants to keep from adding to the workload of the already short-staffed office. She offered to co-ordinate the party and asked for others from the Board to work on it. Ken and Kit agreed to help. Barb asked if the Board would fund the cost of the party rather than using the $1500 allocated in the budget. It was agreed that Barb would ask trustees for a $50 donation each.

Adjournment

Motion to adjourn at 8:37 (Nordstrom)
Manager's Report
April 17, 2017

**Winter Survey**
Time to submit has closed.
Received 160 returned on paper and 54 on line.
We will need volunteers to help enter the paper ones to compile results.

**New Underwriters**
Romans Famous Meats and Seafood, Honesdale, PA

**Pledge drive – Spring Gathering**
$50,000 raised in 10 days
283 pledges during drive
$14,000 tagged from Sound Supporters
35 return ~$3000 from mailing prior to on air drive

2 successes: *National Public Health Week & Spring Gathering* Big Performance Weekend

**Sound Supporters**
28 new sound supporters ~ $560/month
11 added to their subscriptions + $80/month

Before drive: we had 254 Sound Supporters ~ $4400/month

**Production Studio**
The new board is in place.
We are scheduling a date with Nick to install the phone.

**Conference call at greenhouse**
The phone line assigned for the pod is dead. We looked into it last week. Without a solution yet.

**Auction**
We will be holding auction on Memorial Day weekend at the Jeff Firehouse.
We will need lots of help the day before and day of.
Donations still being accepted!!
Here is my first shot at writing a WJFF Endowment Policy. Please note that while it includes wording stating that the Legacy Fund will be managed wholly by us (WJFF Radio Catskill), this decision has not yet been made. I wrote it this way simply as a "place holding." I am not recommending that we manage the fund ourselves. Both the Community Foundation and Vanguard Investments provide endowment management services (for a fee), and we need to keep an open mind as we learn more about the benefits and debits of various management possibilities.

Reminder that we will be meeting with Elizabeth Rowley and Michelle Hathaway to learn more about the Community Foundation's Endowment Fund services at 3PM on Sunday, April 23. I think that we'll be meeting in our new facility in Liberty, but still need to confirm this with Andrea and Kit. I'll get back to you all -- and to the entire BOT -- later today or tomorrow, after plans fall into place.

Ken

WJFF Radio Catskill

DRAFT – April 2017

DRAFT Policy, based, in part, on sample policies by NYCON (New York Council of Nonprofits, the Grinspoon Institute, and the Community Foundation of Orange and Sullivan.

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WJFF Radio Catskill’s Endowment / Investment Policy

This following statement, in conjunction with the WJFF Gift Policy and the WJFF Investment Policy (as of April 2017, not yet written or approved) govern the station’s investment and endowment policies.

Purpose

This policy establishes WJFF’s endowment purposes, policies, guidelines and objectives for the station’s permanently-restricted investments. In doing so the policy:

* Defines the WJFF Endowment Fund as an endowment fund of cash, securities, or other assets set aside for perpetuity to provide long-term funding for the station in fulfilling its mission.

* Defines three types of long-term investments;

  - the Endowment Fund, hereafter referred to as the WJFF Legacy Fund, a permanently-restricted fund, the principal of which will not be used by WJFF Radio Catskill for any purposes;

  - the Temporary Restricted Fund that is used for a specific purpose set forth by the donor(s) and approved by the WJFF Board of Trustees. Such funds are held in a restricted account until spent for their intended purpose. (A Capital Campaign is a good example);
and a **Rainy Day Fund**, an unrestricted fund whose interest, dividends and principal may be used, with the approval of the Board of Trustees, for general operations or other purposes to fulfill the mission of WJFF.

*Clarifies the delegation of duties and responsibilities concerning the management of invested funds.*

*Identifies, in part, the criteria against which the investment performance of WJFF’s invested funds will be measured.*

*Communicates the objectives to the Board, staff, investment managers, donors and funding sources that may have involvement.*

*Confirms policies and procedures relative to the use of WJFF investments.*

*Guides the ongoing oversight of the management of WJFF’s investments.*

**Types of Gifts** – (Refer to the WJFF Gift Policy for additional information.)

Cash, securities, real estate, life insurance policies, tangible personal property, bequests and other gifts are generally and generously accepted by WJFF. However, as noted in the WJFF Gift Policy, the WJFF Board of Trustees has established gift acceptance and administration guidelines for all donations to ensure that such gifts align with the mission of the station, are not unduly restrictive or cumbersome in their administration, accord with the station’s by-laws and applicable statutes and government regulations, and do not attempt to influence programming or dictate policy.

**The WJFF Legacy Fund**

This is a permanently-restricted endowment fund. It provides a tool to reach moneys otherwise not available to WJFF Radio Catskill through annual fundraising by offering contributors of substance the opportunity to make a gift to the station in perpetuity. The intent is to grow the endowment by investing the principal and using a portion of the generated income. This will ultimately provide more funding to support the programs and services provided by WJFF in fulfillment of its mission while honoring the legacy wishes of our donors.

**Donor Intent**

Donor intent will be honored for all accepted gifts. Absent specific donor direction, gifts of $10,000 or less will be used at the discretion of the station. Unspecified donations in excess of $10,000, but less than $50,000 will be handled in the following manner: 50% of such donations will be designated as permanently-restricted funds and added to the WJFF Radio Catskill Legacy Fund where they will benefit the station in perpetuity. The remaining 50% will be deposited into the general fund or Rainy Day Fund, and used for station needs as determined by the Board of Trustees. Unspecified donations in excess of $50,000 will be handled in the following manner: 20% will be deposited into the general fund or Rainy Day Fund and used for station needs as determined by the Board of Trustees. The remaining 80% of the donation will be designated as permanently-restricted funds and added to the WJFF Radio Catskill Legacy Fund where they will benefit the station and honor the donor in perpetuity.
A Named Fund contributed to WJFF must be approved by the Board of Trustees prior to acceptance.

WJFF subscribes to the Donor Bill of Rights of the Association of Fundraising Professionals existing as of 2016.

**Donor Acknowledgement and Recognition**

All donations to WJFF Radio Catskill are graciously accepted and acknowledged in a meaningful way. A Memorandum of Agreement will be drawn up by the station’s attorney for all estate gifts, and all gifts exceeding $10,000 in value.

Legacy Fund members are those who donate directly to the Legacy Fund in excess of $3,000, or who formally notify the station that they’ve designated a future donation to the Legacy Fund in excess of $3,000 as a bequest upon their death, or those from whose estates WJFF receives donations in excess of $3,000. Unless they request otherwise, donor names will be added to the WJFF Legacy Fund Membership list and displayed publicly in a place of honor in the station’s studio offices. The Legacy Fund Membership may also, at the discretion of the station and with the permission of the donors, be used in other public ways to further the mission of WJFF Radio Catskill.

**Management and Investment of the Legacy Fund**

The purpose of the Legacy Fund is to provide WJFF Radio Catskill with consistent stream of income to support its programs and fulfill its mission. The investment management of the Legacy Fund is directed toward maximizing the return of principal while maintaining prudent fiscal practices and investing in socially-responsible mutual funds. Specific investment objectives are two-fold:

1) To generate a consistent and stable stream of income for on-going operating and programming purposes.
2) To appreciate and grow the Legacy Fund’s principal for the long-term benefit of WJFF Radio Catskill as well as to protect the Legacy Fund assets from the erosion of inflation.

The management of the Legacy Fund will be guided by the following:

1) The WJFF Finance Committee, with the approval of the Board of Trustees, will develop specific investment guidelines, including asset allocations, prohibited securities, and performance objectives. *(WJFF Radio Catskill Investment Policy)*
2) A long-term rather than short-term investment approach will be applied, though high-risk securities will be avoided.
3) The original principal balance will not be invaded. Donors can be assured that their gifts to WJFF Radio Catskill will benefit the station and honor their generosity in perpetuity.
4) To insure that the Legacy Fund continues to grow, and to balance the effects of inflation, the total annual return will not be tapped for use by WJFF Radio Catskill. The Finance Committee, with the approval of the Board of Trustees, will recommend an annual percentage of return for withdrawal and use by the station.
5) The Finance Committee with oversight by the Board of Trustees is ensures that the fiduciary responsibilities concerning the proper management of the Legacy Fund are fulfilled through appropriate investment structures and practices, and properly reviewed by annual audits.

Confidentiality

1) WJFF Radio Catskill, its staff, volunteers, and Trustees will always consider the interests of its donors as the first priority in any gift planning. Donors can expect that the actions and words of representatives of WJFF Radio Catskill will reflect the mission and values of the station, while abiding by the promises of the Donor Bill of Rights.

2) Information learned by any representative of WJFF Radio Catskill about a donor or the donor’s assets or philanthropic intentions will be held in strict confidence. All donors will be encouraged to notify the President of the Board of Trustees and/or the Station Manager of their Legacy Fund gifts, whether outright or planned/estate gifts, including bequests. All such information will be kept confidential unless permission to release that information is obtained from the donor or his or her heirs or counsel.

3) If there should come a time that WJFF Radio Catskill is no longer able to use the Legacy Fund for the programs and services originally intended by the donor, the total Legacy Fund will be given to the Delaware Valley Arts Alliance. If that organization is no longer in existence, the total Legacy Fund will be given to the Community Foundation of Orange and Sullivan. Whichever organization ultimately receives the assets of the Legacy Fund, original Legacy Fund donors’ names will be preserved and honored.

Revisions and Amendments

This policy will be periodically reviewed by the WJFF Finance Committee and Board of Trustees and may be revised or amended as needed.

Kenneth Hilton
kenhilton.hilton@aol.com