

WOOL-LP Board of Directors Meeting

January 21, 2014

Present: Bill Holtz, Melissa Berry Brown, Mary Blank, Dickie Colo, Mark Piepkorn, Gary Smith, Bruce Sterling, Cheryl Gay Sherwin.

Absent: Patrick Matteau

Bill called the meeting to order at 6:04.

Gary stated that the agenda included:

- Will we make our deadline?

- Where are we?

- What will we do with our signal/license if we make the deadline?

The transmitter was broken when it arrived, Ira was expecting the replacement transmitter today. Everyone is scheduled to do their part. The electrical contractor cut down his estimate to time and materials and one technician; this hopefully cut that cost in half. Dick Dudley, the rigger is scheduled. We've received the insurance okay for Dick Dudley. According to CTI, the cost of the structural analysis was reduced from \$3,000 to \$2,000, but the expediting fee is \$1,500. They have agreed to roll the \$3,500 into our lease.

We are still awaiting the executed Lease. Discussion followed regarding options for completing the construction permit.

Gary has been in touch with Senator Patrick Leahy's office. Gary sent them a packet of information and the senator's office is willing to contact the FCC to see if they are open to an extension if we need one.

Everything must be constructed and then we send the license application to the FCC. After they receive the application, we receive authority to test (usually within 10 days).

We must divest ourselves of any interest in the LP before we start running on a Class A license. We will be off the air for a while. The FCC and our lawyer say there is to be no operating an FM signal until we get the go-ahead.

Selling the Signal

We cannot use the high power license until we divest ourselves of the low power license. We are not allowed to make a profit on selling the license, we are only allowed to make a profit on our equipment (we paid \$6,000). We cannot start broadcasting until we have “consummated” selling the signal/license. Falls Area Community Television (FACT TV) owns the license. FACT owns the license because they were in existence as a nonprofit and WOOL was not yet in existence as a nonprofit. When we became an entity, we were to run the station. FACT agreed in writing that when it came time to divest ourselves of the license, they too would divest themselves of the license or we’d send it back to the FCC. We have since learned that there will be a cost to us to sell the license. An Assignment Agreement would need to be written, would cost us legal fees and would slow us down by a couple of months. We also have no guarantee of a sale. There are two “strategies” to consider:

Strategy 1 -- Broadcast on the web, take our time and sell the LP to sell to someone within 20 miles and maybe try to get SOMETHING for it. But we will be off the air for a longer time. And we may not find a buyer.

Strategy 2 – Abandon the license and try to sell the equipment on EBay.

Mark made a motion that Gary be given the authority to make the decision to abandon the license and to sever the Memorandum of Understanding (returning it to FACT TV with the understanding that they too abandon the license) when and if Gary finds it appropriate. Mary seconded; motion passed with Cheryl abstaining.

Gary reminded everyone that our lease with Comcast/CTI is up on Ma 20y, at which point we’ll need another lease. If Comcast/CTI doesn’t renew, they may kick us out of their hut. We may need to build our own hut with our own electrical circuit, generator, heater, and air conditioner installed in it.

Gary moved to adjourn, Melissa seconded; all in favor. Meeting ended at 7:07 PM.

Respectfully Submitted,

Cheryl A. Gay Sherwin