

WOOL-FM Board of Directors Meeting

January 20 , 2021

Present: (via Zoom Virtual Platform) Bill Holtz, Melissa Berry Brown, Ginger Driscoll, Cheryl Gay Sherwin, Gary Smith, Bruce Sterling. **Absent:** John McCann

Bill called the meeting to order at 6:09.

ACCEPTANCE OF MINUTES

Meeting minutes of 12/09/20 were reviewed. Gary moved to accept minutes as presented, Melissa seconded. Motion passed unanimously.

TREASURER'S REPORT

Treasurer's report was reviewed (see attached). Per Gary, the books are closed for the end of the calendar year. Bruce moved to accept the Treasurer's Report, Melissa seconded; motion passed unanimously. Gary called the Rockingham Town Hall for a copy of our Amortization Schedule; it was still incorrect. Shannon has told Gary that she will have the corrected schedule for him tomorrow. Gary will check it over to be sure the adjustments to the principal and interest are correct.

OLD BUSINESS:

1. ADMIN AND TECH SUPPORT:

--EAS (Bruce) is working fine!

--Bruce is investigating the possibility of WOOL becoming a member of VT Association of Broadcasters.

-- CTI Lease /taxes: Awaiting response still. (Tabled) Bill will look to see when our Lease renewal is up.

-- Comcast update: Awaiting network connection to Comcast.

-- Off the Air hiccups. Bill has been in touch with new point of contact.

--FM Tower Hub: Steve Lawson is our CTI new point of contact. He has been contacted for access refresh. Comcast equipment removal is ongoing and Bill is arranging for a hub visit this month.

--Studio Console: Bill has measurements and will work up the sketch in February.

2. PROGRAMMING:

--Covid PSAs (Tabled as John is the keeper of this information. Bruce will email John for an update.)

--New PSAs? Vermont Jazz Center. Gary will record a PSA, asking people to join WOOL.

-- 3. PUBLICITY AND BRANDING AND PUBLIC RELATIONS

--MASKS. Cheryl moved to order 100 black masks with the embroidered patch, Bruce seconded; motion passed unanimously. We plan to send a mask to sustaining members with the membership drive letter.

--MRBB: Mark continues updates as PSAs trickle in. It's been understandably quiet.

--Gary suggested that we offer candles with the WOOL logo to fit the theme of the renewal letter of lighting a candle rather than cursing the dark.

--Mascoma Bank's Donation Committee. Ginger has nothing to report and is handing this project off to any Board member willing to take it on.

4. MEMBERSHIP

--Happy New Year's Membership Drive. Bruce and Bill will go over to Gary's to (socially distanced) stuff envelopes. Discussion followed regarding including bumper stickers in the envelope. It was agreed to continue to include bumper stickers in new members' and membership renewal envelopes. Discussion also covered continuation of sending membership cards; everyone agreed to keep sending them.

NEW BUSINESS

1. 2021 Events possibilities: Bill will contact Noah at Orchard Hills Breadworks for the Pizza Night Fundraiser. Discussion followed about a virtual concert.

2. ReOpen Studio? Not until Covid numbers get better.

3. Public Fille, FCC Online Reporting: Cheryl filed the 2020 4th Quarter Issues Logs with the FCC on January 8, 2021.

4. WOOL Mail & Voicemail: Bruce is keeping up to date on mail; voicemails are mostly from Charlie in Windsor (he calls when he's happy about the music that's being played and calls when he's unhappy with the music being played). FirstLight left a message inquiring as to whether we'd be interested in their internet service. We also had one listener call to commend the music Jeff Starratt played and one complaint about too much Christian music.

5. \$1000 Donation: We received a \$1000 donation from a trust that was also received last year. A note of thanks will be sent to her.

6. Ginger stated that she is resigning from the Board effective at the end of this meeting. With heavy hearts, we thank you for your years of service, Ginger. We will miss you!

Melissa proposed adjourning the meeting, Bruce seconded - the vote was unanimous. Meeting adjourned at 7:31 PM. Next meeting is scheduled for 6:00PM, 14FEB21.

Respectfully submitted,

Cheryl A. Gay Sherwin

5.
i.
j.
k.
l.
m.

TREASURER'S REPORT

DATE: 1/20/2021
FROM: Gary Smith
TO: GFCBC Board of Directors

Ladies and Gentlemen,

GFCBC Began December with \$12,188.67 in our People's checking account and \$4783.86 in our Paypal account. On 12/31/2020 we showed a balance of \$13,008.67 in our People's account and \$5,726.54 in our Paypal account. This equals a net income in December of \$2,416.97. Income and expense is summarized on the following P&L and Balance Sheet for December.

We began 2020 with total cash balance of \$15,534.79 on January 1, and closed December 31 with a cash balance of \$18,636.71. We reduced our liabilities from \$11,004.24 to \$4,767.42. The loan from the Town of Rockingham remains unaudited as the Town continues to not record a payment in 2017 which makes the interest owed nominally inaccurate. In closing the books for 2020 I began again this discussion, begun by others some time ago. With any luck this will be finalized in early 2021 but should only change the balance by several dollars.

Though we saw a diminished income in events because of the Covid crisis, we were significantly more successful financially in 2020 than in previous years, particularly where donations, membership, and underwriting were concerned. Some of this is owed to the timing of our membership drive which skipped 2019 entirely but other aspects of fundraising were simply superior.

Currently, we are about to enter the membership drive moment which should substantially increase our cash on hand and once again the Treasurer recommends strong attempts to curtail the attrition of our members. I've prepared lists of those members whose memberships have expired in 2018-2019 so we can focus on bringing them back into the membership rolls. We might double our income in this department simply by returning these people to good standing through attention, premiums, and personal entreaty.

Without doubt our expenses continue to rise but a concerted effort to simultaneously increase our fundraising goals helps us keep pace and even outrun the expanding financial burden.

Respectfully,

Gary Smith
Treasurer

