

**The Nathan B. Stubblefield Foundation, Inc.
Board Meeting Minutes of August 26, 2014**



<u>Board Member</u>	<u>P</u>	<u>A</u>	<u>Board Member</u>	<u>P</u>	<u>A</u>
Michael Bagby	P		Laura Keane	P	
JoEllen Schilke	P		Kurt Madsen		A
Cynthia Reichard	P		Richard Manning	P	
Scott Foelgner		A	Michael Sedita	P	
Jeff Harris		A	Lauren Adriaansen	P	
Pryscila Miller	P		Lou Putney	P	
Nancy Cox-Johnson	P		Daniel Francis		A
David Harbeitiner	T		Ian DeBarry	P	

T – Participated by Telephone

1. Call to Order – Nancy Cox-Johnson: 7:13 pm.
2. Roll Call/Proxies/Agenda Review – Nancy Cox-Johnson:
Daniel proxies to David
Scott proxies to Mike
3. Visitors' Comments –

Sean Kinane – still adding deficit spending (including 403b); part of deficit for the last two years was 3 new PT positions – only losing one, the reporter, in this budget & that’s not the cause of the deficit;

Greg Musselman – clarifying what the board is voting on (both ops budget and capital budget or one budget?)

- Lou noted they could be viewed together as they create one deficit/total. Broke the two out to point out the capital side.

4. Budget – Cindy Reichard (in appendix A)
 - 8/18 meeting: budget presented at -32K and capital budget loss; board asked for no more than \$75K in deficit (half of 2013-2014);
 - New Ops budget (6,161.34)
 - Capital Budget (57,000) – from reserves
 - New deficit: (63,161.34)
 - Not changing budget line items for website grant – Estimated cost: \$46350. Grant pays \$30,900. WMNF pays 15,450. 2:1 grant. First payment in FY2014. Other payments in FY2015. – Not yet enough details to work into this budget.

- Subsequent discussion of the value of a website overhaul and what the support staff necessary to

deal with that is

- Laura Keane: \$5000 projected for grants is too low; expect us to do better than that with a strong GM
 - Staff aiming for higher and non-monetary grants (i.e. equipment), but not putting higher goals into budget

Motion: Approve the operating and capital budget(s) as proposed, with the exception that the capital budget website item be reduce to \$15,450 and line item 55 of the operating budget be increased to \$685,025.65, with the \$14,550 earmarked for digital personnel. Motion: Richard/2nd Lou – passed (9 for, 5 against)

- Laura – earmarked for “digital personnel” – accepted a friendly amendment
- JoEllen – what if we don't accept the web proposal from the Cause Populi team?

5. Adjournment – Nancy Cox-Johnson: The Board meeting adjourned at 8:37pm.

By: _____
Lauren Adriaansen (for Jeff Harris), Secretary

Approved by the Board on: _____

Appendix A – Proposed Budget

WMNF Capital Budget

VOIP Phone System	\$14,000 *
Roof Repair	\$13,000 *
Website	\$30,000 *
Tower	\$123,000
Total	\$180,000

Note: These items aren't included in the operating budget

*Total \$57,000 expected to fund from current reserves.

Proposed Budget Changes 8/26/14

Budget Line Changes from 8/18 Board Meeting

Proposed Operating Budget at Board Meeting	(32,699.07)
Budget 18: Board Generated reduced to zero	(2,000.00)
Budget 44: Program Acquisition NPR discount	5,570.00
Budget 47: Repairs & Maintenance Removed roof repairs included in capital	4,500.00
Budget 49: Supplies & Equipment Broadcast Additional headphones for programmers	(600.00)

Budget 55, 56,57,58,59 &60:	
Salaries, Taxes and benefits adjusted GM to start in April	
Health insurance premium deduction 4%	
Implement 403b Plan in January 2014 \$1,500	
Net	(12,266.27)
Budget 62: Webhosting	5,150.00
NPR discount	
Budget 72: Reserve Fund reduced to zero	26,184.00
New Proposed Operating Budget 8/26/2014	(6,161.34)
Plus Capital Budget	(57,000.00)
Total Deficit	(63,161.34)