

**WMHT Educational Telecommunications  
WMHT Board of Trustees Meeting  
Minutes  
March 25, 2010**

A Meeting of the WMHT Board of Trustees was held on March 25, 2010 at 4:00 pm held at WMHT, Troy, New York. Joseph Richardson, Chair of the Board of Trustees, presided.

***Present***

Joseph Richardson	H. Graham Jones
Robert Altman	Patrick Kehoe
John Baackes	Caroline Mason
Karthik Bala	Paul Powers
Carole Biegen	Carl Shuster
Prentiss Carnell	Jan Smith
Howard Carpenter	Dick Taylor
Lauretta Chrys	Eugene Zeltmann
John Harrington	
Karen Hitchcock	
James Hoehn, MD	
Kathleen M. Jimino	

***Excused***

Robert Blackman  
Carolyn Callner  
Gretchel Hathaway  
Doris Fischer Malesardi  
Bonnie McGuire Jones  
Denise Murphy McGraw  
Sarah Slingerland  
Pieter VanDerzee

***Also Attending***

WMHT Staff: Sandra Beer ,Val Flouton, Paul Hoagland, Katherine Jetter, Julie Raskin, John Robinson, Scott Sauer, Anthony Tassarotti, and Kevin McGrath, Partner, BST Advisors.

***Call to Order***

Mr. Richardson called the meeting to order at 4:06 PM.

***Nomination of  
Board Candidate***

The Governance Committee recommends Jan Smith and H. Graham Jones as new Trustees.

On motion by Mr. Carpenter, duly seconded Mr. Carnell, the election of Jan Smith and H. Graham Jones, was unanimously approved by the Board of Trustees.

Bylaws state that Trustees elected after the Annual Meeting, are elected until next Annual Meeting. They will then be eligible to be elected for a full 3 year term.

***Consent Agenda  
Items***

*On motion by Mr. Carnell, duly seconded by Mr. Zeltmann, the minutes of the January 21<sup>st</sup>, 2010 Board meeting were unanimously approved by the Board of Trustees.*

- January 21, 2010 Board Meeting

*On motion by Dr. Hoehn, duly seconded by Ms. Jimino, the consent agenda items (listed below) were unanimously approved by the Board of Trustees.*

- January 26, 2010 Education Committee Meeting
- February 23, 2010 Strategic Planning Meeting
- March 11, 2010 Radio Committee Meeting
- March 11, 2010 Investment Committee Meeting
- March 15, 2010 Governance Committee Meeting
- March 18, 2010 Strategic Planning Meeting
- March 18, 2010 Finance Committee Meeting

***Review of the  
990's***

Mr. McGrath, Partner, BST Advisors reviewed the IRS Form 990 with the WMHT Board of Trustees. Changes to the form were reviewed.

***Motion***

Mr. Carpenter noted that the number of volunteers should be reflected on page 1 of **the 990's. Mr. McGrath will update the 990** along with a revision to the response to Part 9, Line 2C, "The Audit Committee (not Finance Committee as written) assumes responsibility....."

On motion by Ms. Chrys, duly seconded by Ms. Mason, the IRS Form 990 was unanimously approved by the Board of Trustees.

***Finance and  
Investment  
Committee Report***

Ms. Chrys reviewed the February 2010 Financial Statements.

Net Income before Depreciation is \$90,391 better than budget and \$359,155 better than prior year.

Ms. Chrys reported on the Investment Committee. The Investment committee met with our new investment advisors, Choate Advisors. Choate led the discussion regarding asset allocation; risk and reward. The investment committee approved the Choate strategy which is a balance approach (60% stocks, 40% fixed assets). Choate also showed us the growth of our portfolio over time with 4% and 5% annual withdrawals. The committee requested a 4.5% analysis.

***Development  
Committee Report***

Mr. Shuster and Mr. Robinson reported for the Development Committee. Mr. Robinson stated that WMHT's corporate support department would like the trustees to assist them in reaching certain organizations. A listing of these organizations was distributed to the trustees.

Mr. Richardson recognized the work Mr. Powers has done with Mr. Robinson so far and thanked him.

***WEXT Discussion  
(Radio and  
Strategic Planning  
Committees)***

Mr. Bala and Mr. Altman reported on WEXT discussions at the Strategic Planning Committee and Radio Committees and the need for additional investment in the service as a part of the 2011 budget. Milestones for WEXT development will be shared with the Board at a future meeting.

***Community  
Advisory Board***

Mr. Sauer reported the following for the Community Advisory Board.

- The first meeting of the CAB in 2010 took place on February 25th
- We have recruited a new class for 2010 – 25 very engaged members.
- Since it was the first meeting for the new group, a brief overview of **WMHT's services was provided**
- The content of the discussion was focused around the multi-media **WMHT project called "Help Wanted"**
- **The CAB next meets on May 25 where the "Help Wanted"** conversation will continue and where we hope to discuss additional areas of focus for WMHT programming and content

**Presidents Report** Mr. Altman reported the following:

- The NYS state budgets including the Governors, Senate and Assembly have WMHT in the budget.
- The sale of our analog tower should be completed within the month. Possibly between April 15<sup>th</sup> and April 30<sup>th</sup>.
- WMHT received a grant to coordinate a statewide plan for integrating all Ready to Learn digital media and align those assets with NYS learning standards. It will increase awareness and drive the usage of these services.
- CPB announced their grants for local journalism centers. We will be receiving a grant to add a reporter to cover the development of the innovation economy upstate

**Executive Session**

Executive session began at 5:39 PM. No action was taken.

**Adjournment**

The meeting adjournment 6:08 PM. The next Board meeting will be held on May 27th at 4pm.

