

**WMHT Educational Telecommunications
WMHT Board of Trustees Meeting
Minutes
May 21, 2009**

A Meeting of the WMHT Board of Trustees was held on May 21, 2009 at 4:00 pm held at WMHT, Troy, New York. John Harrington, Chairperson of the Board of Trustees, presided.

Present

John Harrington	Denise Murphy McGraw
Robert Altman	Patrick Kehoe
Carole Biegen	Paul Powers
Robert Blackman	Joseph Richardson
Prentiss Carnell	Raona Roy
Howard Carpenter	Karen Schimke
Doris Fischer Malesardi	Carl Shuster
James Hoehn, M.D.	Sarah Slingerland
Kathleen M. Jimino	Dick Taylor

Excused

Karthik Bala	Gretchel Hathaway Tyson
Beth Beshaw	Pieter VanDerzee
Lauretta Chrys	Eugene Zeltmann
Dan Finkle	
Edward Neff	

Also Attending

WMHT Staff: Sandra Beer, Val Flouton, Paul Hoagland, Katherine Jetter, Julie Raskin, Scott Sauer, Barry Stoner.

Call to Order

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

***Consent Agenda
Items***

On motion by Ms. McGraw, duly seconded by Mr. Blackman, the consent agenda items (listed below) were unanimously approved by the Board of Trustees.

Minutes:

March 26, 2009 Board Meeting

April 2, 2009 Governance Committee Meeting

April 28, 2009 Governance Committee Meeting
May 12, 2009 Governance Committee Meeting
May 12, 2009 Finance Committee Meeting
May 12, 2009 Development Committee

Reports:

Strategic Planning Committee
Education Committee
Investment Committee
Community Advisory Board

***Governance
Committee Report***

Mr. Carpenter distributed a Board matrix including demographics. He reported certain counties have a lack of representation. Mr. Carpenter reported he had received Mr. Harrington's resignation as Chairman of the Board effective at the conclusion of the June meeting. Mr. Harrington will continue to serve as a Trustee until the end of his term.

***Nomination of
Officers***

On motion by Ms. Roy, duly seconded by Mr. Carnell the slate of officers listed below was unanimously approved by the WMHT Board of Trustees for terms beginning at the conclusion of the June Board meeting and conclude at the annual meeting.

- Chair – Joseph Richardson
- Treasurer – Laretta Chrys
- Secretary - Eugene Zeltmann

***Development
Committee Report***

Mr. Shuster reported on the ongoing effort in fundraising in these trying times and reminded the Board of the importance of their participation as donors and as ambassadors for the station. Board members were encouraged to invite community leaders to the Friday tours and to consider others for Mr. Altman to meet. The Board is encouraged to attend Capitaland Quarterly at WMHT on June 11, 2009 and the John Robinson reception on June 17, 2009 at WMHT.

***Finance Committee
Report and
Discussion of
Preliminary FY
2010 Budget***

Mr. Richardson reported on the 10 months results which show a net loss before depreciation of (\$152,359). Year end projections suggest a small operating surplus but a decline in our cash position as a result of non operating cash needs.

Balancing the FY10 budget continues to be a challenge. The board is invited to the June 11, 2009 Finance Committee meeting for an in-depth review of next year's budget. FY10 revenue for membership, corporate support and ancillary business will be budgeted based upon FY09 actuals.

***Investment
Committee Report***

Mr. Richardson reported that for the month of April the WMHT portfolio had a 5.1% increase, however all asset classes except for PIMCO were below their benchmarks. The portfolio had a 3.8 % decrease in the first quarter. As it has been reported, Gleacher Advisors is liquidating its portfolio and returning the funds to the investors in quarterly payments. Convergent Wealth Advisors anticipates an orderly liquidation though there is some concern about the final payment.

Resolution: On motion by Mr. Neff, duly seconded by Ms. Roy, unanimously approved, the WMHT portfolio will be rebalanced as illustrated in the attachment and the 5% draw of \$369,000 take place in July. The Investment Committee will consider whether or not to go to an RFP process for new managers during its August meeting.

Presidents Report

Mr. Altman thanked the Board for their hard work during the state budget process and reported on station activities in the previous quarter and the outlook for the months ahead.

Chairs Reports

Mr. Harrington expressed his regrets for having to step down as Board Chair due to job relocation and his desire to remain a trustee. Mr. Harrington encouraged the Board to review the Strategic Planning notes which represent some good work by the committee.

***Content Group
Highlights and
Strategies***

Mr. Stoner showed a DVD of upcoming programs and educational activities and outlined some key areas of focus for the year ahead.

Executive Session

Executive session began at 5:35. No action was taken.

Adjournment

The next meeting of the WMHT Board of Trustees will be held June 18, 2009 at 4pm. The meeting adjourned at 6:02