



Permian Basin Public Telecommunications, Inc.

Board of Directors Meeting Minutes

Wednesday, August 29, 2018

12:00PM, Ritz Building

Financial Meeting at 11:30am

Board Members Present: Robert Brescia, Jane Wolf, Stephanie Rivas, John James, Brad Bullock, Becky Ferguson, Sarena Savage. Staff-Jose Gaona

On the phone: Neal Kittredge-Boles

1. Call to Order – Robert Brescia at 12:00PM
2. July Board minutes were recorded by Jazmin Shotts and could not be located at the time of the August meeting.
3. Introduction of New Board Members- John James introduces new member Becky Ferguson and Serina Savage.
4. Finance Report – Bob Brescia will continue to oversee the repack financials, no big adjustments have been made and no significant activity has taken place on the monthly financials.
 - a. Deferred – 19k underwriting and 25k for the Ritz

A motion was made to approve the financials. Brad Bullock made the motion, Jane Wolf 2nd. Motion passed, and financials approved.

5. FY2019 Budget – This is the final year of the 3-year CPB extension. The proposed budget revenue is the same a prior year and is comparable to actual received in FY2018. Total revenue will increase by \$90,441 over prior year due to the increase in the proposed FY19 budget. Ritz costs may go up and down due to utilities etc. board should be prepared since budget isn't based on any actuals as of yet. Expenses: Tower lease showing an increase due to new tower being constructed from the FCC Repack and six months of the lease agreement with ICA Broadcast for the existing tower. Legal fee line seeing an increase due to legal services need for the repack and a new line for facility maintenance has been added to the new budget for cleaning services and other building needs.

A motion was made to approve the budget. Brad made the motion, John 2nd. Motion passed, budget approved.

6. Texas Tech update – John James gave a brief history to the new members on the decision to move towards a deal with Tech that would turn over the license to the them to produce and provide programming as Basin PBS. Stating the board has been with faced with thee options 1. Tech deal 2. Go Dark 3. Raise the full Amount deemed by CPB. LOI has been drafted and sent to Tech for review and is simple to continue the discussion. It must be signed to give Tech the right to collect funds from CPB in connection with the possible transition.
7. Interim GM Report- Repack Update- construction on the antenna sight to take about 6 weeks and the remount must be done by Nov 30. Jose has put In for an extension. T-Mobile is ready to move on to the tower so Jose is working to have make sure we have options if the project is not fully completed.

8. Staff Updates:

- a. Removal of Jasmin from the bank accounts. Motion made by Becky Ferguson, Brad Bullock 2nd. Motion approved.
- b. Esther is doing very well in membership

- c. The Underwriting position is still open and Jose will be following up with candidates
- d. Development position is still open
- e. Both engineers are still working through the tower transition process
- f. The Station Manager position is still open. Laura Wolff in consideration
- g. New Hire: Vanessa (last name and position)

9. Discussion/Election Board of Directors: Bob Brescia Chair serving another year, Brad Bullock VC one more year

John James made a motion to approve, 2nd Becky Ferguson – motion passed.

10. Ritz- “Soft Openings” being planned. Yeager even will need to be done earlier.

Minutes Submitted by Board Secretary: Stephanie Rivas