



**WJFF Radio Catskill Board of Trustees
Meeting Minutes of the Finance Committee
October 9, 2024 at 8:30am**

Meeting Location (Online Meeting)

Approved on: 10/17/2024

Committee Members Present: Don Almquist, Katie Childs, Gerry Finn, Pete Madden

Committee Members Absent: Sally Stuart

Staff Present: Tim Bruno, Mimi Bradley

A quorum being present, Katie Childs called the meeting to order at 8:30am.

Procurement Policy

Katie led a discussion regarding the need for the Station to have a formal procurement policy, as a condition of receiving the FEMA Next Generation Warning System Grant. She emphasized the importance of having resiliency/redundancy that the grant will afford the station to maintain services in the face of emergencies.

The CPB has a template that we can use to tailor to the Station's needs.

Katie will be preparing the Procurement Policy based on the CPB guidelines, and Gerry offered to help in the process. The target for having this completed is Friday, October 11, for inclusion in the Board Packet.

Q3 Financial Review

There was a review of the monthly financial statements of the Station.

Insurance Policy

The committee had a discussion of the Station's insurance policy and ensuring that it is sufficient for the Station's needs. The policy automatically renewed on August 3rd. Gerry asked if the broker would be able to walk the committee through the policy and answer any questions we may have. We are going to target a thorough review with them in the Spring.

Potential additional insurance requirements were discussed.

2025 Budget “Big Picture” look forward

Tim and Mimi are working on initial budget numbers for 2025, which the Committee will be reviewing in early November. Katie guided a discussion of where the Station is going in a larger picture sense, that we will be investing in our infrastructure, emergency services, employees, and in growing our listener base. We need to ensure growth is mindful and sustainable, while ambitious enough to get us to our goals. Tim emphasized the need for all of this to be reflected in the Strategic Plan. Katie is going to bring up the Strategic Planning Committee coordination at the Executive Committee meeting.

MOTION to go into Executive Session to discuss a confidential matter (Childs/Finn)

In Favor: Don Almquist, Katie Childs, Gerry Finn, Pete Madden

Abstained: None

Opposed: None

Went into Executive session at 9:03am. Tim Bruno and Mimi Bradley left the meeting.

MOTION to exit Executive session (Childs/Madden)

In Favor: Don Almquist, Katie Childs, Gerry Finn, Pete Madden

Abstained: None

Opposed: None

The Board exited Executive Session at 9:31am.

MOTION to adjourn at 9:31 am (Childs/Madden)

In Favor: Don Almquist, Katie Childs, Gerry Finn, Pete Madden

Abstained: None

Opposed: None

Submitted by Donald Almquist