

Lake Champlain Access Television
Meeting of the Board of Directors
September 22, 2004

Present: Donald Alderman (DA), Sam Conant (SC), Eric Hadd (EH), Renn Niquette (RN), Hank Schaefer (HS), Kary Towne (KT) and Channel Director Kevin Christopher (KC).

SC called the meeting to order at 5:35 pm.

Public Comments:

There were no public comments.

Board Member Comments:

There were no Board member comments at this time.

Approve Minutes of 9/4/04:

HS made the motion, RN second, to approve the minutes of 9/4/04. Motion passed.

Meet with Julia Andrews, Adelpia Community Affairs Coordinator

Julia Andrews was introduced to the Board. She had several items to discuss. She complimented LCATV on their annual report which met all the Adelpia requirements. She reminded us that Adelpia provides outreach in the form of semi-annual quarter page advertisements. She also presented KC with a formal letter opening contract negotiations. She requested a copy of our operating procedures/policies, which KC gave her. She answered questions about Adelpia and its current bankruptcy situation and possible outcomes. She also answered questions about contract negotiations. Our contract will be signed out of the Massachusetts regional office. An open invitation was extended for Julia to visit LCATV in the future.

Executive Director's Report

KC handed out a copy of the approved Policy #4.

KC wanted to make sure all Board members were aware of their new email LCATV addresses. Instructions on access were included in each email.

SC signed contracts for Rebecca Padula and Buddy Meilleur.

KC had received a telephone call from a realtor about a property at Exit 16. KC wondered if anyone was interested in looking at it, as it was

easy interstate access. EH and DA were interested in looking. KC will make an appointment for a visit and they will report back to the Board.

KC has done research on area financial institutions for the best rates. It appears that NCFCU offers the best rates for our needs. HS made the motion, EH second, to move our accounts to New England Federal Credit Union. Motion approved.

With elections coming soon, KC reminded the Board to forward questions to him for the forums.

Board Reorganization

Because we are in contract negotiations, SC feels it is time to time to fill the Board vacancies. RN made the motion, HS second, to nominate SC for president. As there were no other nominations, SC accepted this position. He then asked that KT stay on as secretary and DA stay on as treasurer. Both agreed to do so. The vice president's position was discussed. After discussing the duties of the position, EH accepted the position.

Adelphia Contract Discussion

Each Board member had been emailed a draft of our contract, which has been sent on to Adelphia. SC suggested each member read and become familiar with it and continue to let KC know if any questions or concerns arise.

Treasurer's Report

DA reported that all bills were paid. Our current balance is \$306,164.51. Both CD's mature in October (13th and 20th). They are each for \$100,000, and will be rolled over, as KC explores rates. KC will look into CD rates for >3-6 months, which is what we have done in the past.

Review of FY 2004-2005 Budget

KC presented a rough draft of the budget. Suggestions were made about getting other bids on such items as accounting fees, telephone service, and workman's comp. KC prioritized items in the capital budget. EH had firsthand knowledge of the Firewall Router item and reported it would be inadequate for LCATV's needs and KC should look at other options. There was discussion around the 'rainy day' fund and our current CD's, and our non-profit status. After some discussion, HS felt that a legal opinion was needed around this fund. Do we need to identify what our end result is with our savings? SC felt that as a Board, we need to have a planning process to answer such questions as "What will we look like in 3-5 years?" and "Where do we want to be in 3-5 years?" By doing this, we can identify how these funds will be used. He would also like the Board to think about offering scholarships to high school students who enter journalism or broadcasting fields. Other

ideas included establishing a foundation with specific goals, funded by our savings. After discussion, it was felt that this situation should be addressed with some degree of urgency, first with a legal opinion. It was decided that each Board member would contact KC with their concerns and ideas about our \$200,000 fund by the weekend. From this information, KC could express our concerns to Matt Daly, our attorney, sometime next week. SC will work with KC on this and accompany him to the meeting.

KC will continue to work on the budget and present more information to the Board.

Executive Session:

There was no Executive Session.

Adjournment:

HS made the motion, EH second, to adjourn the meeting. Motion passed. Meeting adjourned at 7:30.

Respectfully submitted,

Kary Towne
Secretary

NEXT MEETING WEDNESDAY, OCTOBER 20, 2004 AT 5:30 PM.