



Board of Directors Regular Meeting

November 29th, 2023, at 6:00 pm

LCATV & via Zoom

Board of Directors in Attendance: Dirk Reith (DR), Greg Drew (GD), Curt Taylor (CT), Ken Rocheleau (KR)

Staff in Attendance: Kevin Christopher (KC), Michael Wright (MW)

1. Call to Order by Chair DR at 6:00 PM.

2. Approval of Agenda

Motion by CT to approve the agenda, second by GD, passed unanimously.

3. Public / Board Members / Staff Comments

CT asked about how Rusty Baldwin, LCATV's new content producer, is doing. KC replied that he has been working on a production called *Island Recollection* about people and memories of the Islands. He's bringing in a couple bands and moving ahead on the Milton racing documentary. He is also working on a production that is an overview of the Access TV industry in Vermont.

4. Approve Minutes of 9/21/23 and 10/10/23

Motion by CT to approve minutes of 9/21/23 and 10/10/23, second by GD, passed unanimously.

5. Executive Director's Report

KC reported that the next gallery reception is coming up December 15th. Also, LCATV attended the regional Access TV conference in Burlington. MW mentioned that it was a very worthwhile conference for him.

6. Treasurer's Report

KC stated that LCATV has completed the movement of funds from North Country to The Bank of Burlington. All LCATV funds are now at the Bank of Burlington. The next action there is to purchase a \$200k CD in January in order to begin building the ladder of CDs described in the previous meeting. KC stated that all seems to be working well.

7. Old Business

a. FCC & Legislative Status Update

KC reported that action is picking up with the approach of the legislative session that starts in January. Work continues on the bill concerning new revenue sources, with KC meeting several legislators. He predicts that there will be a strong Vermont Access Network presence in Montpelier this spring.

b. Community Outreach & Engagement Plan

KC stated that four outreach events are in the works. Colchester and Milton events have been scheduled. Westford/Fairfax/Georgia and The Islands event dates have yet to be finalized. KC gave a brief description of the events. The newsletter is also being revamped.

8. New Business

a. 2024 Budgets – First Reading

KC presented the proposed 2024 budget. He budgeted level revenue and a small compensation increase for field producers. The result is a \$12,000 deficit at the end of the year. KC thought that deficit could be reduced by a possible legislative appropriation or the use of LCATV's ample reserves. The questions he put before the Board were: whether the Board is comfortable with that negative net income and how the Board wants to treat compensation in the coming year.

KR asked what caused the negative net income. KC's response was that it was primarily the addition of one full-time employee's salary and associated costs. Health insurance also increased.

There was some discussion concerning how to interpret the budget numbers. KR saw \$45k of unexpected income in the 2023 budget due to a grant from the State and a \$12k net loss reported. That meant a roughly \$60k loss going forward if that unbudgeted \$45k of revenue is not received again from the State. If the basis for the 2024 budget is the same as that for the 2023 budget, then LCATV can expect a 2024 loss of roughly \$60k. KC responded that the 2023 budget did not include a full year of compensation and benefits for the new position, so there are some differences in budgeted expenses.

After some review of potential interest income and how LCATV investments at The Bank of Burlington will be handled, the board returned to a discussion of the negative net income which some Board members saw as \$60k a year and others as \$12k a year. KR's concern was that as LCATV continues to have a negative operating budget, the deficit may well be made up for with reducing compensation or cutting staff. Which brought up a question by KC as to how the Board wants to handle any compensation adjustments for the 2024 budget proposal.

In the capital budget, KC reported no big changes, but said that he received a warning that LCATV will not be able to get a new version of the current van to lease. There are several options: one is to buy the van that we are leasing now (\$16,500) the other is to lease a different model (the Pacifica) which would increase the lease cost by an estimated \$100 a month. KC could also investigate models at other dealers. LCATV has until May to decide, but the Board needs to factor any additional expense into the 2024 budget. Going with a new van will entail some additional costs beyond the lease payments: a new wrap, snow tires etc.

Further discussion of the budget was tabled until after an executive session in which the issue of employee compensation can be discussed.

b. Employee Handbook Revisions – First Reading

KC raised the question about whether LCATV really needs year-end evaluations. KC felt the yearly reviews were redundant as he is constantly reviewing performance and communicates regularly with employees. CT favored a specific time of the year when the employee knows they will have an opportunity to communicate with the executive director about employment issues. After some discussion, KC felt he had enough information to rewrite how reviews are handled in the handbook and will come back with revisions at the next meeting.

Several other editorial changes to the handbook were discussed and a portion on how the calculation of vacation days is done will be changed to conform with policy that has been followed for the last thirty years.

9. Executive Session (*if needed*)

Motion by GD to enter executive session to discuss employee compensation, second by CT passed unanimously.

After executive session

Motion to direct the Executive Director to review the proposed 2024 budget and present a laundry list of pluses and minuses regarding employee compensation, bonuses, car lease options, and projected interest income. Seconded by CT, passed unanimously.

10. Adjournment

Motion to adjourn by CT, second by GD, passed unanimously.

Meeting adjourned at 7:50 PM

DRAFT Respectfully submitted by Curt Taylor – Secretary on December 17th, 2023.

Approved at 12/18/2023 meeting.