

TRENT RADIO BoD AGENDA 14 June 2010 - 20:30

01. Chair's Opening Remarks and Agenda Approval
02. Presentation of Previous Minutes - 19 April 2010
03. Operations Report
 - a) Financial Statements to 31 May 2010 - see attached
 - b) General Manager's Report
04. Other Business
05. Next Meeting (Mon, 30 Aug 10)
06. Adjournment

MINUTES OF THE BOARD OF DIRECTORS MEETING held on Monday, 19 April 2010,
at Trent Radio House, 715 George Street North, Peterborough, Ontario.

P R E S E N T: Meaghan Culkeen, Andrew French, Lauren Larsen, Caileigh Morrison, Jacob
Quinlan, and Steve McNabb by telephone.

R E G R E T S: Geoffrey Forrest

Also present: Jill Staveley, Production Manager; James Kerr, Programme Director; and
John Muir, General Manager.

01 Notice of this meeting having been made to all the Directors, and a majority being present, the meeting
was declared duly constituted and called to order at about 7:40pm, with Jacob Quinlan acting as Chair.
An agenda was agreed upon and discussion followed.

02. The minutes of previous Board meetings were presented.

UPON A MOTION duly made, seconded and carried unanimously the minutes of the Board Meetings held on
22 Mar 2010 were approved as presented and amended.

03. Operations Report - see attached.

The Production Manager's report related to previous, ongoing and upcoming projects, including future
employment plans at Trent Radio. The Programme Director's report concluded that this year at Trent Radio
has been generally successful and smoothly run in all regards, though some areas of on-air content were
noted to be lacking, or nearing potential. A discussion of ongoing and future goals ensued. The financial
Statements to the 31 Mar 2010 showed a slight drop in earned revenue, but an overall good standing. The
General Manager's report on the SCP10 Hiring Committee concluded that the process for employment was
well on the way and there were several interested applicants.

UPON A MOTION duly made, seconded and carried unanimously, the Operations Report including the
Production Manager's Report, the Programme Director's Report, and the Financial Statements to 31 Mar 10
were accepted as presented and discussed. It was noted that the CSJ10 Hiring Committee is comprised of
the Production Manager, Programmer Director, and General Manager.

04 - 05. Other Business: The next two meeting dates were tentatively set for Mon, 21 Jun & Mon, 30 Aug 10
at 7:30pm. John Muir will confirm availabilities. In any event the mood of the meeting was such that if a
different meeting date must be found, it should be earlier in June rather than later.

06. There being no further business, the meeting was adjourned at approximately 8:30pm.

Jacob Quinlan, President & Chair

Lauren Larsen, Secretary

Trent Radio Comparative Balance Sheet (subject to review)

ASSETS	@ 31May10	@ 31May09	LIABILITIES	@ 31May10	@ 31May09
CURRENT ASSETS			CURRENT LIABILITIES		
Raffle & Bingo Acct	0.00	0.00	Accounts Payable	(3,693.91)	(119.51)
Boost & Freq Acct	5.93	5.93	Contract Obligation	2,504.23	44,788.64
General Funds Montreal	1,126.69	1,824.10	Deferred Income	1,350.00	715.00
ING Savings	20,163.91	13,790.74	Accrued Liabilities	0.00	0.00
Cash In Bank	21,296.53	15,620.77	Trillium StudioC	5,638.26	16,781.10
Petty Cash: Programming	0.00	0.00	CPP Payable	(0.00)	0.00
Petty Cash: Admin	(0.00)	(1,029.98)	UIC Payable	(0.00)	(0.00)
Petty Cash: Summer Admin.	100.00	100.00	Income Tax Withholdings	0.00	0.00
Term Deposits	0.00	0.00	Receiver General Net	(0.00)	0.00
Accounts Receivable	661.65	467.13	Health Benefit Payable	0.00	0.00
Doubtful Accounts	0.00	0.00	Other Withholdings Net	0.00	0.00
Receivables Net	661.65	467.13	TOTAL CURRENT LIABILITIES	<u>5,798.58</u>	<u>62,165.23</u>
Student Levy Receivable	0.00	0.00			
Prepaid Expenses	783.40	740.86	LONG TERM LIABILITY		
TOTAL CURRENT ASSETS	<u>22,841.58</u>	<u>15,898.78</u>	CO Long Term Loan	61,903.99	15,000.00
			Deferred Contribution	15,712.57	22,912.17
FIXED ASSETS			TOT. LONG TERM LIABILITY	<u>77,616.56</u>	<u>37,912.17</u>
Land	10,000.00	10,000.00	TOTAL LIABILITIES	<u>83,415.14</u>	<u>100,077.40</u>
Buildings	100,339.07	94,439.07			
Office Equipment	20,774.21	20,774.21	NON-SHARE EQUITY		
Technical Equipment	237,339.40	237,339.40	Retained Surplus/(Deficit)	(32,607.14)	(24,075.28)
Technical Renovations	9,913.00	9,913.00	Previous Year-end Adjustments	0.00	0.00
Fixed Assets at Cost	378,365.68	372,465.68	Net Retained Surp/(Def)	(32,607.14)	(24,075.28)
Accumulated Depreciation	(319,567.95)	(293,185.06)	Current Surplus/(Deficit)	30,831.31	19,177.28
TOTAL FIXED ASSETS	<u>58,797.73</u>	<u>79,280.62</u>	TOTAL NON-SHARE EQUITY	<u>(1,775.83)</u>	<u>(4,898.00)</u>
TOTAL ASSETS	<u><u>81,639.31</u></u>	<u><u>95,179.40</u></u>	LIABILITIES AND EQUITY	<u><u>81,639.31</u></u>	<u><u>95,179.40</u></u>

Trent Radio Comparative Income Statement (subject to review)

	01Sep09-31May10	01Sep08-31May09	EXPENSE	01Sep09-31May10	01Sep08-31May09
REVENUE			PERSONNEL		
GOVERNMENT GRANTS			Programming Wage	15,742.40	16,131.84
Federal Grants	0.00	0.00	Technical Wage	4,400.00	3,500.00
Provincial Grants	0.00	5,862.50	Publicity Wage	0.00	0.00
Municipal Grants	3,500.00	3,500.00	Administrative Wage	21,105.00	21,784.00
TOTAL GOVERNMENT GRANTS	<u>3,500.00</u>	<u>9,362.50</u>	Benefits	524.00	0.00
FUND RAISING			CPP Expense	1,851.66	1,786.80
Corporations	0.00	275.00	EI Expense	1,038.02	1,003.01
Foundations	0.00	189.00	Total Wages & Benefits	44,661.08	44,205.65
Private	3,314.25	11,696.08	Programming Fees	0.00	9,996.62
Leadership	0.00	0.00	Technical Fees	0.00	5,700.00
Donations "In Kind"	0.00	0.00	Publicity Fees	0.00	0.00
Net Donations	3,314.25	12,160.08	Administrative Fees	2,233.50	2,025.00
Trent Student Memberships	83,670.00	83,845.38	Total Fees	<u>2,233.50</u>	<u>17,721.62</u>
Commercial & Non-profit	75.00	350.00	TOTAL PERSONNEL	<u>46,894.58</u>	<u>61,927.27</u>
Individual Memberships	620.00	520.00	SUPPLY & EXPENSE		
Discretionary M'ship Exp	0.00	0.00	Publicity & Promotions	398.21	142.14
Net Memberships	84,365.00	84,715.38	Equipment Rental	200.00	200.00
Special Events	1,381.55	748.16	Line Rental	2,619.36	2,757.92
Special Events Expense	0.00	0.00	Rental Other	40.00	100.00
Net Special Events	1,381.55	748.16	Net Rentals	2,859.36	3,057.92
Fundraising	0.00	20.00	Postage & Delivery	27.55	8.79
Fundraising Expense	0.00	0.00	Office Supplies	406.18	249.15
Net Fundraising	<u>0.00</u>	<u>20.00</u>	Telephone	795.02	899.87
TOTAL FUND RAISING	<u>89,060.80</u>	<u>97,643.62</u>	Utilities	3,077.07	3,560.91
EARNED REVENUE			Programming & Licence	2,551.55	7,676.20
ON AIR Sponsorship	250.00	2,750.00	Building R & M	1,444.99	1,699.66
ON AIR Sponsorship Expense	0.00	(450.00)	Building R & M Upper Apt	95.60	474.03
Net ON AIR Sponsorship	250.00	2,300.00	Technical R & M	2,743.20	9,672.40
Net "RADIO PAPER"	0.00	0.00	Net Repair & Maintenance	4,283.79	11,846.09
Net Other Sponsorship	1,899.14	2,087.08	Professional Fees	0.00	50.00
Tape Sales	0.00	0.00	Insurance	4,418.16	4,373.62
Tape Sales Expense	0.00	0.00	Travel	50.00	176.95
Net Tape Sales	0.00	0.00	Volunteer Expense	450.82	191.56
Rental Income	6,255.00	6,255.00	Bank Charges	234.58	106.50
Net Misc Sales & Services	825.00	90.00	Mbanx Loan Interest	3,794.05	3,500.82
TOTAL EARNED REVENUE	<u>9,229.14</u>	<u>10,732.08</u>	Net Interest	3,794.05	3,500.82
MISCELLANEOUS REVENUE			Depreciation	0.00	0.00
Interest Income	155.50	228.68	GST Paid	872.83	965.51
Micellaneous Revenue	0.00	0.00	Bad Debts	0.00	0.00
Amortisatn Dfrd Contribtns	0.00	0.00	Miscellaneous	0.38	56.30
TOTAL MISC REVENUE	<u>155.50</u>	<u>228.68</u>	TOTAL SUPPLY & EXPENSE	<u>24,219.55</u>	<u>36,862.33</u>
TOTAL REVENUE	<u>101,945.44</u>	<u>117,966.88</u>	TOTAL EXPENSE	<u>71,114.13</u>	<u>98,789.60</u>
			NET INCOME	<u>30,831.31</u>	<u>19,177.28</u>

General Manager's Report for the Board of Director's Meeting 14 June 2010

Prepared by John K Muir

a Financial Statements to 31 May 10 - please see attached

b General Manager's Report

- i. Sponsorship & Fundraising: I am hoping to convene a meeting of various Trent Radio parties in the next few weeks, to developing organised efforts in these matters.
- ii. Canada Summer Jobs: HRSDC has awarded us a grant subsidy of \$5,560, under the Canada Summer Jobs (CSJ) programme to hire a summer student. The CSJ10 hiring committee comprised of the Production Manager, Programme Director, and General Manager reviewed applications, conducted interviews and appointed Matt Jarvis as "Summer Operations & Information Manager" (SOIM). The position provides for 20 hours per week of part-time employment 03-28May10 (four weeks), and then forty hours per week 31May-20Aug10 (twelve weeks) at the rate of \$12.00 plus 4% vacation pay, employer CPP and EI contributions. HRSDC underwrites the salary cost for 12 weeks at 40 hours/week (480hrs) at the rate of \$10.25 (the Ontario minimum wage) in the amount of \$4,920 and makes a further contribution of \$640 towards "mandatory employment related costs" (MERCs) such as employer EI, CPP, and vacation pay contributions, for the total grant of \$5,560.

A full SOIM report will be prepared for the Board meeting scheduled for the end of August.

- iii. City of Peterborough Community Investment Grants for 2010: On 24 April 2010 we were informed that Trent Radio had been recommended for a grant of \$3,500 under the scheme. This was duly approved by City council, and a cheque was received and deposited on 11 May 2010.
- iv. Plumbing Upgrade: We received a letter from PUSI (Peterborough Utility Services Inc) advising us that our usage of Trent Radio House is designated as coming under the PUSI definition of "Industrial, Commercial, Institutional" or home-based business, which now requires the installation of addition equipment, including a water meter, a back prevention device, and a thermal expansion tank. PUSI will supply the meter or meters are required, however, we are liable to pay for installation and initial inspection - about \$1,000. Further, there is some question as to how often and how much it will cost to have the backflow prevention device, however, at present an inspection costs \$150.00.

While I believe this a tremendous waste of time resources, I also believe that in the first instance, we must comply with the PUSI directive.

Our plumber's estimated price is no more than about \$900, and he requires a parts deposit of \$350.00 before starting work. All things being equal, the money for this will come from the current year's operations.

[end]