

TRENT RADIO BoD AGENDA

30 August 2010 at 7pm

01. Chair's Opening Remarks and Agenda Approval

This is to review Summer Activities

02. Presentation of Previous Minutes - 14 June 2010

03. Operations Report

- a) Financial Statements to 31 July 10
- b) Summer Operations Manager's Informal Report (M Jarvis)
- written report deferred to next Meeting..
- c) General Manager's Report (JK Muir)
 - i. Sponsorship - (M Jarvis & C Morrison)
 - ii. Ode'min Giizis & Lakefield Literary Festival (LLF)
 - iii. Summer Financing (not needed) and Paying off Furnace Loan
 - iv. TIP & OWSP AY10-11 & Staff Planning
 - v. Repair & Maintenance - Shutdown (Ongoing)
 - vi. Details of the 2010 Summer Operations & Information Manager Position
 - vii. Bill 65

04. Any Other Business

05. Next BoD meetings c/b 27 Sep 2010 at 5pm

Director & Officer availability

06. Adjournment

Trent Radio Comparative Balance Sheet (subject to adjustment and review)

| ASSETS | | @ 31Jul10 | @ 31Jul09 | LIABILITIES | | @ 31Jul10 | @ 31Jul09 |
|-----------------------------|------------|------------------|------------------|----------------------------------|-------------|-------------------|--------------------|
| 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 | | 2,184.23 | 44,788.64 |
| General Funds Montreal | 6,576.21 | 2,194.35 | | Deferred Income | | 1,390.00 | 755.00 |
| ING Savings | 5,177.74 | 2,607.78 | | Accrued Liabilities | | 0.00 | 0.00 |
| Cash In Bank | | 11,759.88 | 4,808.06 | 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 | (1,234.15) | UIC Payable | 0.00 | | 0.00 |
| Petty Cash: Summer Admin. | | 100.00 | 61.73 | Income Tax Withholdings | 0.00 | | 0.00 |
| Term Deposits | | 0.00 | 0.00 | Receiver General Net | | 0.00 | 0.00 |
| Accounts Receivable | 2,993.03 | 690.49 | | Health Benefit Payable | 0.00 | | 0.00 |
| Doubtful Accounts | 0.00 | 0.00 | | Other Withholdings Net | | 0.00 | 0.00 |
| Receivables Net | | 2,993.03 | 690.49 | TOTAL CURRENT LIABILITIES | | 5,518.58 | 62,205.23 |
| Student Levy Receivable | | 0.00 | 0.00 | | | | |
| Prepaid Expenses | | 783.40 | 740.86 | LONG TERM LIABILITY | | | |
| TOTAL CURRENT ASSETS | | 15,636.31 | 5,066.99 | CO Long Term Loan | | 61,903.99 | 15,000.00 |
| | | | | Deferred Contribution | | 15,712.57 | 22,912.17 |
| FIXED ASSETS | | | | TOT. LONG TERM LIABILITY | | 77,616.56 | 37,912.17 |
| Land | 10,000.00 | 10,000.00 | | TOTAL LIABILITIES | | 83,135.14 | 100,117.40 |
| 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) | | 23,906.04 | 8,305.49 |
| TOTAL FIXED ASSETS | | 58,797.73 | 79,280.62 | TOTAL NON-SHARE EQUITY | | (8,701.10) | (15,769.79) |
| TOTAL ASSETS | | 74,434.04 | 84,347.61 | LIABILITIES AND EQUITY | | 74,434.04 | 84,347.61 |

Trent Radio Comparative Income Statement (subject to adjustment and review)

| | 01Sep09-31Jul10 | 01Sep08-31Jul09 | | 01Sep09-31Jul10 | 01Sep08-31Jul09 |
|--------------------------------|-------------------|-------------------|-----------------------------------|------------------|-------------------|
| REVENUE | | | EXPENSE | | |
| GOVERNMENT GRANTS | | | PERSONNEL | | |
| Federal Grants | 5,560.00 | 4,560.00 | Programming Wage | 21,256.00 | 21,379.20 |
| Provincial Grants | 0.00 | 5,862.50 | Technical Wage | 4,400.00 | 4,500.00 |
| Municipal Grants | 3,500.00 | 3,500.00 | Publicity Wage | 0.00 | 0.00 |
| TOTAL GOVERNMENT GRANTS | <u>9,060.00</u> | <u>13,922.50</u> | Administrative Wage | 27,405.00 | 28,008.00 |
| | | | Benefits | 524.00 | 0.00 |
| FUND RAISING | | | CPP Expense | 2,369.82 | 2,330.84 |
| Corporations | 0.00 | 275.00 | EI Expense | 1,324.16 | 1,305.09 |
| Foundations | 0.00 | 189.00 | Total Wages & Benefits | 57,278.98 | 57,523.13 |
| Private | 3,364.25 | 13,196.08 | 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 | 3,364.25 | 13,660.08 | Administrative Fees | 2,283.50 | 2,325.00 |
| Trent Student Memberships | 83,670.00 | 83,845.38 | Total Fees | <u>2,283.50</u> | <u>18,021.62</u> |
| Commercial & Non-profit | 75.00 | 350.00 | TOTAL PERSONNEL | <u>59,562.48</u> | <u>75,544.75</u> |
| Individual Memberships | 620.00 | 520.00 | | | |
| Discretionary M'ship Exp | 0.00 | 0.00 | SUPPLY & EXPENSE | | |
| Net Memberships | 84,365.00 | 84,715.38 | Publicity & Promotions | 398.21 | 142.14 |
| Special Events | 1,381.55 | 748.16 | Equipment Rental | 200.00 | 200.00 |
| Special Events Expense | 0.00 | 0.00 | Line Rental | 3,590.10 | 3,402.47 |
| Net Special Events | 1,381.55 | 748.16 | Rental Other | 40.00 | 100.00 |
| Fundraising | 0.00 | 20.00 | Net Rentals | 3,830.10 | 3,702.47 |
| Fundraising Expense | 0.00 | 0.00 | Postage & Delivery | 27.55 | 74.37 |
| Net Fundraising | <u>0.00</u> | <u>20.00</u> | Office Supplies | 416.77 | 320.44 |
| TOTAL FUND RAISING | <u>89,110.80</u> | <u>99,143.62</u> | Telephone | 974.32 | 1,153.02 |
| | | | Utilities | 3,493.99 | 4,485.91 |
| EARNED REVENUE | | | Programming & Licence | 2,551.55 | 7,676.20 |
| ON AIR Sponsorship | 250.00 | 2,750.00 | Building R & M | 2,335.98 | 1,817.65 |
| ON AIR Sponsorship Expense | 0.00 | (450.00) | Building R & M Upper Apt | 355.85 | 474.03 |
| Net ON AIR Sponsorship | 250.00 | 2,300.00 | Technical R & M | 2,743.20 | 11,794.07 |
| Net "RADIO PAPER" | 0.00 | 0.00 | Net Repair & Maintenance | 5,435.03 | 14,085.75 |
| Net Other Sponsorship | 3,630.24 | 2,444.08 | 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 | 514.60 | 262.20 |
| Rental Income | 7,645.00 | 7,645.00 | Bank Charges | 265.58 | 130.50 |
| Net Misc Sales & Services | 1,705.00 | 290.00 | Mbanx Loan Interest | 4,690.23 | 4,321.64 |
| TOTAL EARNED REVENUE | <u>13,230.24</u> | <u>12,679.08</u> | Net Interest | 4,690.23 | 4,321.64 |
| | | | Depreciation | 0.00 | 0.00 |
| MISCELLANEOUS REVENUE | | | GST Paid | 980.15 | 1,129.25 |
| Interest Income | 169.43 | 245.80 | HST Paid | 55.33 | 0.00 |
| 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>169.43</u> | <u>245.80</u> | TOTAL SUPPLY & EXPENSE | <u>28,101.95</u> | <u>42,140.76</u> |
| TOTAL REVENUE | <u>111,570.47</u> | <u>125,991.00</u> | TOTAL EXPENSE | <u>87,664.43</u> | <u>117,685.51</u> |
| | | | NET INCOME | <u>23,906.04</u> | <u>8,305.49</u> |

Operations Report for the Board of Director's Meeting 30 August 2010

Prepared by John K Muir

- a Financial Statements to 31 July 10 - please see attached
- b Summer Operations Manager's Informal Report (M Jarvis)
 - written report deferred to next Meeting
- c General Manager's Report
 - i. Informal Sponsorship report from M Jarvis & C Morrison.
 - ii. Ode'min Giizis & Lakefield Literary Festival: A net of about \$1,500 accrued to these earned revenue activities.
 - iii. Summer Financing (not needed) and Recommend Paying off Furnace Loan: Special financing arrangements were not required this summer. It is recommend that the "furnace loan" agreed 22 February 2010 be paid off before the end of the fiscal year.
 - iv. TIP & OWSP AY10-11 & Staff Planning: TIP money for one position has been received. While we are awaiting confirmation of OWSP funding, we did receive an email from TrentU saying they are sorry that haven't finalised things yet, but we'll probably receive the same amount this year as last.
 - v. Repair & Maintenance - Shutdown: Matt Jarvis and Anthony Gulston worked on the cleanup. New knobs and pots for the EELA (StudioA) console are scheduled to be installed, which should make for less channel dropouts.
 - vi. Details of the 2010 Summer Operations & Information Manager (SOIM10) Position

| TRadio SOIM10 Payroll Detail | preSOIM | SOIM | Ttl SOIM10 |
|------------------------------|----------|------------------------------|------------|
| Start | 10-05-03 | 10-05-31 | |
| End | 10-05-28 | 10-08-20 | |
| # Wks/Job | 4 | 12 | 16 |
| Hrs/wk | 20 | 40 | |
| Ttl Hrs | 80 | 480 | 560 |
| PayRate | 12.00 | 12.00 | |
| Wages | 960.00 | 5,760.00 | |
| VacPay | 38.40 | 230.40 | |
| GrossPav | 998.40 | 5,990.40 | 6,988.80 |
| ER_EI | 24.19 | 145.07 | 169.26 |
| ER_CPP | 36.10 | 256.56 | 292.66 |
| Total Employment Cost (A) | 1,058.69 | 6,392.03 | 7,450.72 |
| HRSDC/hr | - | 10.25 | |
| HRSDC Wage Cntrb | - | 4,920.00 | 4,920.00 |
| HRSDC MERC Cntrb | - | 640.00 | 640.00 |
| HRSDC Total Cntrb (B) | - | 5,560.00 | 5,560.00 |
| | | less Rcv'd D0031YE10 15Jun10 | (3,753.00) |
| | | A/R Balance @ YE10 | 1,807.00 |
| TR Cntrb (A-B) | 1,058.69 | 832.03 | 1,890.72 |

** Our contribution of \$1,890.72 compares well with the contribution of \$ 1,827.28 for SOIM09

- vii. Bill 65: We have made a joint submission (TRadio, PRCSA, & Trent Annual) to the Standing Committee on Social Policy of the provincial legislature, in the regard to Bill 65, "An Act to revise the law in respect of not-for-profit corporations". Our contribution was very much guided by the work of the "Ontario Non-profit Network". For more information the following items are in the directory at;:
http://trentradio.ca/governance/mgs_ont_corp_act_reform
100512_b065.pdf - Proposed Bill 65
100812_onn_bill65_writtensubmission.pdf - Submission from "Ontario Non-profit Network"
100823_bill65_8recs_from_3ptboorgs.pdf - Our Submission.

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