

TRENT RADIO BoD AGENDA

27 August 2012 at 7pm

01. Chair's Opening Remarks and Agenda Approval
This is to review Summer Activities
02. Presentation of Previous Minutes - 21 June 2011
03. Operations Report
 - a) Financial Statements to 31 July 12
 - b) General Manager's Report (JK Muir)
 - i. Summer Financing - \$35,000
 - ii. TIP & OWSP AY12-13 & Staff Planning
\$5,000 TWSP allocation
Waiting to hear from TIP.
 - iii. Local Content Collection Application filed
 - iv. Repair & Maintenance Shutdown (Ongoing)
 - v. SOIM & SEIC reports set for next meeting.
04. Any Other Business
05. Next BoD meeting c/b 28 Sep 2011 at 5pm?
Director & Officer availability
06. Adjournment

Trent Radio BoD

21 June 2012

MINUTES OF THE BOARD OF DIRECTORS MEETING held at Trent Radio House, 715 George St. N., Peterborough, Ontario on 21 June 2012 at 7:05 pm.

P R E S E N T: Yolanda Ajak, Caileigh Morrison, and Meaghan Culkeen (via telephone)

R E G R E T S: Andrew Culkeen, Steve McNabb (via Skype)

STEPPED DOWN: Wes Grist and David Grenon

Also Present: John K. Muir, General Manager

01. Notice of this meeting having been made to all the Directors, and a quorum being present, the meeting was declared duly constituted and called to order at about 7:05 pm, with Caileigh Morrison acting as Chair, and John Muir taking notes. An agenda was agreed upon and discussion followed.
02. Previous Minutes: The minutes of the previous board meeting were presented.
UPON A MOTION duly made, seconded and carried unanimously, the minutes of the previous Meeting, held on 22 April 2012 were approved as amended.
03. Operations report
 - a. Financial statements to 31 May 2012 (John K Muir) (attached)
 - b. Summer Operations & Information Manager SOIM Report (Wes Grist)
 - c. Production Manager's Report (Jill Staveley) (attached)
 - d. General Managers report (John K Muir) (attached)Each report was presented, reviewed and fully discussed.

It was noted that the first draw
UPON A MOTION duly made, seconded and carried, the Operations Report, was accepted and approved as presented.
04. Other Business: None
05. The date of the next meeting was set for Monday 27 August at 7pm.
06. There being no other business, the meeting was adjourned at 7:55pm.

Caileigh Morrison, Chair

Andrew Culkeen, Secretary

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

ASSETS	@ 31Jul12	@ 31Jul11	LIABILITIES	@ 31Jul12	@ 31Jul11
CURRENT ASSETS			CURRENT LIABILITIES		
Raffle & Bingo Acct	0.00	0.00	Accounts Payable	33,545.74	(1,454.26)
Boost & Freq Acct	0.00	5.93	Contract Obligation	0.00	0.00
General Funds Montreal	7,868.31	6,301.16	Deferred Income	850.00	3,580.00
ING Savings	50.89	152.88	Accrued Liabilities	0.00	0.00
Cash In Bank	7,919.20	6,459.97	Trillium StudioC	0.00	0.00
Petty Cash: Programming	0.00	0.00	CPP Payable	(0.00)	0.00
Petty Cash: Admin	(2,255.47)	(30,103.65)	UIC Payable	0.00	(244.32)
Petty Cash: Summer Admin.	44.73	0.00	Income Tax Withholdings	0.00	(351.44)
Term Deposits	0.00	0.00	Receiver General Net	0.00	(595.76)
Accounts Receivable	2,629.80	3,944.77	Health Benefit Payable	0.00	0.00
Doubtful Accounts	(278.80)	0.00	Other Withholdings Net	0.00	0.00
Receivables Net	2,351.00	3,944.77	TOTAL CURRENT LIABILITIES	<u>34,395.74</u>	<u>1,529.98</u>
Student Levy Receivable	2,733.23	0.00	LONG TERM LIABILITY		
Prepaid Expenses	734.69	781.37	CO Long Term Loan	53,895.55	56,080.29
TOTAL CURRENT ASSETS	<u>11,527.38</u>	<u>(18,917.54)</u>	Deferred Contribution	4,252.88	8,505.95
FIXED ASSETS			TOT. LONG TERM LIABILITY	<u>58,148.43</u>	<u>64,586.24</u>
Land	10,000.00	10,000.00	TOTAL LIABILITIES	<u>92,544.17</u>	<u>66,116.22</u>
Buildings	125,645.18	94,439.07	NON-SHARE EQUITY		
Office Equipment	20,758.37	20,774.21	Retained Surplus/(Deficit)	(43,977.10)	(37,686.33)
Technical Equipment	229,804.11	237,339.40	Previous Year-end Adjustments	0.00	0.00
Technical Renovations	9,913.00	9,913.00	Net Retained Surp/(Def)	(43,977.10)	(37,686.33)
Fixed Assets at Cost	396,120.66	372,465.68	Current Surplus/(Deficit)	16,152.63	(17,810.09)
Accumulated Depreciation	(342,928.34)	(342,928.34)	TOTAL NON-SHARE EQUITY	<u>(27,824.47)</u>	<u>(55,496.42)</u>
TOTAL FIXED ASSETS	<u>53,192.32</u>	<u>29,537.34</u>	LIABILITIES AND EQUITY	<u>64,719.70</u>	<u>10,619.80</u>
TOTAL ASSETS	<u><u>64,719.70</u></u>	<u><u>10,619.80</u></u>			

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

	01Sep11-31Jul12	01Sep10-31Jul11	EXPENSE	01Sep11-31Jul12	01Sep10-31Jul11
REVENUE			PERSONNEL		
GOVERNMENT GRANTS			Programming Wage	25,752.30	24,333.20
Federal Grants	5,560.00	5,483.00	Technical Wage	18,806.30	9,000.00
Provincial Grants	0.00	6,107.58	Publicity Wage	0.00	0.00
Municipal Grants	2,500.00	2,500.00	Administrative Wage	38,134.07	26,552.50
TOTAL GOVERNMENT GRANTS	8,060.00	14,090.58	Benefits	1,048.00	936.00
FUND RAISING			CPP Expense	3,687.79	2,612.71
Corporations	500.00	3,325.00	EI Expense	2,146.91	1,494.82
Foundations	8,345.00	5,313.00	Total Wages & Benefits	89,575.37	64,929.23
Private	5,710.00	4,350.27	Programming Fees	437.06	9,124.61
Leadership	0.00	0.00	Technical Fees	50.00	0.00
Donations "In Kind"	0.00	0.00	Publicity Fees	1,697.40	0.00
Net Donations	14,555.00	12,988.27	Administrative Fees	1,273.00	2,473.00
Trent Student Memberships	106,559.70	84,795.00	Total Fees	3,457.46	11,597.61
Commercial & Non-profit	150.00	300.00	TOTAL PERSONNEL	93,032.83	76,526.84
Individual Memberships	640.00	680.00	SUPPLY & EXPENSE		
Discretionary M'ship Exp	0.00	0.00	Publicity & Promotions	588.75	90.82
Net Memberships	107,349.70	85,775.00	Equipment Rental	0.00	7.09
Special Events	1,378.07	2,100.22	Line Rental	3,754.75	3,860.53
Special Events Expense	(40.21)	(598.97)	Rental Other	0.00	152.25
Net Special Events	1,337.86	1,501.25	Net Rentals	3,754.75	4,019.87
Fundraising	145.00	1,100.25	Postage & Delivery	200.92	496.52
Fundraising Expense	0.00	(699.00)	Office Supplies	801.21	651.99
Net Fundraising	145.00	401.25	Telephone	1,010.87	971.88
TOTAL FUND RAISING	123,387.56	100,665.77	Utilities	3,572.23	3,929.53
EARNED REVENUE			Programming & Licence	1,762.99	984.40
ON AIR Sponsorship	500.00	3,303.12	Building R & M	1,361.57	1,618.59
ON AIR Sponsorship Expens	0.00	0.00	Building R & M Upper Apt	321.64	31,961.95
Net ON AIR Sponsorship	500.00	3,303.12	Technical R & M	7,137.92	9,038.31
Net "RADIO PAPER"	0.00	0.00	Net Repair & Maintenance	8,821.13	42,618.85
Net Other Sponsorship	826.28	2,761.09	Professional Fees	150.00	50.00
Tape Sales	0.00	0.00	Insurance	3,757.70	4,296.74
Tape Sales Expense	0.00	0.00	Travel	503.38	0.00
Net Tape Sales	0.00	0.00	Volunteer Expense	512.82	841.24
Rental Income	9,130.00	5,680.00	Bank Charges	141.00	255.44
Net Misc Sales & Services	950.00	1,900.37	Mbanx Loan Interest	4,645.68	4,453.06
TOTAL EARNED REVENUE	11,406.28	13,644.58	Net Interest	4,645.68	4,453.06
MISCELLANEOUS REVENUE			Depreciation	0.00	0.00
Interest Income	36.15	211.50	GST Paid	45.43	0.00
Micellaneous Revenue	544.73	0.00	HST Paid	3,997.04	6,182.86
Amortisatn Dfrd Contribtns	0.00	0.00	Bad Debts	0.00	52.69
TOTAL MISC REVENUE	580.88	211.50	Miscellaneous	(16.64)	(0.21)
TOTAL REVENUE	143,434.72	128,612.43	TOTAL SUPPLY & EXPENSE	34,249.26	69,895.68
			TOTAL EXPENSE	127,282.09	146,422.52
			NET INCOME	16,152.63	(17,810.09)