

**TRENT RADIO BoD AGENDA**  
**22 February 2010 at 7:30pm**

01. Chair's Opening Remarks and Agenda Approval.
02. Presentation of Previous Minutes - 25 Jan 2010.
03. Business Arising not covered in other reports (none).
04. Committee Reports:
  - a) Trent Radio Community Committee (G Forrest & K Daukaeva)
  - b) Earned Revenue - next meeting.
05. Operations Report: - JK Muir.
  - a) Financial Statements to 31 Jan 10 - subject to Financial Review.
  - b) General Manager's Report.
06. Any Other Business
07. Next BoD meeting set for Mon 22 Mar 10 at 7:30pm.
08. Adjournment.

## APPROVED AS AMENDED

### Trent Radio BoD

25 January 2010

MINUTES OF THE BOARD OF DIRECTORS MEETING held on Monday, 25 January 2010,  
at Trent Radio House, 715 George Street North, Peterborough, Ontario.

P R E S E N T: Meaghan Culkeen , Geoffrey Forrest, Andrew French, Lauren Larsen,  
Caileigh Morrison & Jacob Quinlan.

R E G R E T S: Steve McNabb.

Also present: 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 07 Dec 2010 were approved as presented and amended.

03. Although there was no formal business arising, it was reported that current officers had attended to Trent Radio's bank to change signing officers.

04. It was noted that there will be a presentation from the "Trent Radio Community Committee", and the "Earned Revenue Committee" will report at the next Meeting.

05. Operations Report: The Financial Statements to 31 December 2009 and the General Manager's Report were presented and discussed. It was noted that there was a small decrease in revenues compared to the previous year due to a reduction in fundraising and sponsorship, and also a small decrease in staff cost on the expense side. The General Manager's report highlighted the appointment of Jill Staveley to the position of Sponsorship Director, and student memberships for YE10 - almost the same amount as the year previous. **UPON A MOTION** duly made, seconded and carried unanimously, the Operations Report was accepted as presented and elucidated.

06. Other Business:

a) The next Board Development meeting was re-scheduled to Mon, 08 Feb 10 at 7:30pm.

b) Staffing: Matters concerning revenues and staffing costs for the year were brought forward.

**UPON A MOTION** duly made, seconded, and carried unanimously, the staffing plan was approved as discussed.

07 – 09. It was noted that the next Meeting is scheduled for Mon, 22 Feb 10 at 7:30pm. There being no further business the meeting was adjourned at about 8:20pm.

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Jacob Quinlan, President & Chair

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Lauren Larsen, Secretary

# **Trent Radio Comparative Balance Sheet**

ASSETS	at 31Jan 2010	at 31Jan 2009		at 31Jan 2010	at 31Jan 2009
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
Raffle & Bingo Acct	0.00	0.00	Accounts Payable	(3,693.91)	741.29
Boost & Freq Acct	5.93	5.93	Contract Obligation	3,127.80	44,788.64
General Funds Montreal	5,124.28	22,271.05	Deferred Income	695.00	695.00
ING Savings	27,583.50	11,385.83	Accrued Liabilities	0.00	0.00
Cash In Bank	32,713.71	33,662.81	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	(258.59)	UIC Payable	0.00	0.00
Petty Cash: Summer Admin.	0.00	0.00	Income Tax Withholdings	0.00	0.00
Term Deposits	0.00	0.00	Receiver General Net	0.00	0.00
Accounts Receivable	883.80	(344.60)	Health Benefit Payable	0.00	0.00
Doubtful Accounts	0.00	0.00	Other Withholdings Net	0.00	0.00
Receivables Net	883.80	(344.60)	<b>TOTAL CURRENT LIABILITIES</b>	<b>5,767.15</b>	<b>63,006.03</b>
Student Levy Receivable	0.00	0.00			
Prepaid Expenses	534.44	519.20	<b>LONG TERM LIABILITY</b>		
<b>TOTAL CURRENT ASSETS</b>	<b>34,131.95</b>	<b>33,578.82</b>	CO Long Term Loan	55,903.99	15,000.00
			Deferred Contribution	15,712.57	22,912.17
<b>FIXED ASSETS</b>			<b>TOT. LONG TERM LIABILITY</b>	<b>71,616.56</b>	<b>37,912.17</b>
Land	10,000.00	10,000.00	<b>TOTAL LIABILITIES</b>	<b>77,383.71</b>	<b>100,918.20</b>
Buildings	94,439.07	94,439.07			
Office Equipment	20,774.21	20,774.21	<b>NON-SHARE EQUITY</b>		
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	372,465.68	372,465.68	Net Retained Surp/(Def)	(32,607.14)	(24,075.28)
Accumulated Depreciation	(319,567.95)	(293,185.06)	Current Surplus/(Deficit)	42,253.11	36,016.52
<b>TOTAL FIXED ASSETS</b>	<b>52,897.73</b>	<b>79,280.62</b>	<b>TOTAL NON-SHARE EQUITY</b>	<b>9,645.97</b>	<b>11,941.24</b>
<b>TOTAL ASSETS</b>	<b>87,029.68</b>	<b>112,859.44</b>	<b>LIABILITIES AND EQUITY</b>	<b>87,029.68</b>	<b>112,859.44</b>

# **Trent Radio Comparative Income Statement**

REVENUE	01Sep09-31Jan10	01Sep08-31Jan09	EXPENSE	01Sep09-31Jan10	01Sep08-31Jan09
GOVERNMENT GRANTS			PERSONNEL		
Federal Grants	0.00	0.00	Programming Wage	7,904.00	8,360.00
Provincial Grants	0.00	0.00	Technical Wage	4,400.00	0.00
Municipal Grants	0.00	0.00	Publicity Wage	0.00	0.00
TOTAL GOVERNMENT GRANTS	0.00	0.00	Administrative Wage	16,380.00	17,116.00
			Benefits	524.00	0.00
FUND RAISING			CPP Expense	1,323.02	1,114.34
Corporations	0.00	0.00	EI Expense	733.68	616.92
Foundations	0.00	0.00	Total Wages & Benefits	31,264.70	27,207.26
Private	720.00	11,316.08	Programming Fees	0.00	4,994.92
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	720.00	11,316.08	Administrative Fees	637.50	700.00
Trent Student Memberships	83,670.00	83,845.38	Total Fees	637.50	11,394.92
Commercial & Non-profit	0.00	275.00	TOTAL PERSONNEL	31,902.20	38,602.18
Individual Memberships	280.00	500.00			
Discretionary M'ship Exp	0.00	0.00	SUPPLY & EXPENSE		
Net Memberships	83,950.00	84,620.38	Publicity & Promotions	165.00	0.00
Special Events	448.00	453.16	Equipment Rental	200.00	200.00
Special Events Expense	0.00	0.00	Line Rental	1,637.10	1,531.90
Net Special Events	448.00	453.16	Rental Other	40.00	100.00
Fundraising	0.00	20.00	Net Rentals	1,877.10	1,831.90
Fundraising Expense	0.00	0.00	Postage & Delivery	21.58	8.79
Net Fundraising	0.00	20.00	Office Supplies	349.46	162.88
TOTAL FUND RAISING	85,118.00	96,409.62	Telephone	440.50	531.95
			Utilities	1,616.47	1,791.79
EARNED REVENUE			Programming & Licence	431.66	7,232.41
ON AIR Sponsorship	0.00	2,500.00	Building R & M	1,040.59	948.76
ON AIR Sponsorship Expense	0.00	(450.00)	Building R & M Upper Apt	95.60	4.15
Net ON AIR Sponsorship	0.00	2,050.00	Technical R & M	2,683.20	7,762.64
Net "RADIO PAPER"	0.00	0.00	Net Repair & Maintenance	3,819.39	8,715.55
Net Other Sponsorship	1,945.80	153.16	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	281.24	191.56
Rental Income	2,780.00	3,475.00	Bank Charges	57.00	71.50
Net Misc Sales & Services	200.00	90.00	Mbanx Loan Interest	2,070.50	1,859.18
TOTAL EARNED REVENUE	4,925.80	5,768.16	Net Interest	2,070.50	1,859.18
			Depreciation	0.00	0.00
MISCELLANEOUS REVENUE			GST Paid	365.09	651.62
Interest Income	75.04	127.42	Bad Debts	0.00	0.00
Micellaneous Revenue	0.00	0.00	Miscellaneous	0.38	36.80
Amortisatn Dfrd Contribtns	0.00	0.00	TOTAL SUPPLY & EXPENSE	15,963.53	27,686.50
TOTAL MISC REVENUE	75.04	127.42	TOTAL EXPENSE	47,865.73	66,288.68
TOTAL REVENUE	90,118.84	102,305.20	NET INCOME	42,253.11	36,016.52

## **General Manager's Report for the Board of Director's Meeting 22 February 2010**

Prepared by John K Muir

a Financial Statements to 31 Jan 10 - please see attached

b General Manager's Report

- i. Repair & Maintenance: On 29 Jan 10, as part of a routine furnace check, a crack in the heat exchanger was discovered and the 30 year old unit was red tagged. Time being of the essence, and it also being what turned out to be the coldest night of the year, a modern condensing gas furnace was installed the next day at a cost of \$6,195.00. While government rebates are being sought, we are definitely not eligible for the standard homeowner rebates, currently on offer.

The next day, Sunday, 31 January 2010, an programmer's key became stuck in the key slot, requiring a locksmith's services at a cost of \$105.00.

I paid for the furnace on my credit card, and as discussed at the last Board Meeting, Trent Radio has no reserve at present to pay for the furnace, nor, I suggest, will we be able to pay in next fiscal year. Having discussed the situation with the President, I agree that Trent Radio borrow the sum of \$6,000 from me and covering my interest, insurance and other expenses on an monthly basis at the rate of 8.5% (subject to bank rate fluctuations) commencing 01 March 2010 until YE11 - 31 August 2011. At that time a plan to pay back the principal can be made.

- ii. SOCAN: Our licence fee to SOCAN (comprising an adjustment for 2009 and an estimate for 2010) amounting to \$718.80 was paid this month. In addition, SOCAN also required a complete report of our music programming for the period of February 17, 18, 19 & 20, 2010 (4 days/24 hours per day), which was sent out yesterday.
- iii. CSJ 2010: An application to the HRSDC Canada Summer Jobs scheme has been submitted. We should hear about this nearer the end of April.

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