

Minutes of WOMR Board of Directors Wednesday, March 27, 2024 via Zoom

Attendees: John Braden (staff), Sheila House, Indira Ganesan, Georgene Riedl, Eli Ingraham, Clarke Doody,, Fred Boak, Lyn Cason, Fran Sullivan, Ira Wood, Mary Martin, Dan Gallagher

Regrets: Barbara Blaisdell, Sarah Burrill, Sheila Lyons

Meeting called to order at: 5:18pm

Minutes: Mary motioned to approve the minutes of the February 2024 meeting, Ira seconded, approval was unanimous

Public comment: none

Finance Committee report: see attached

in addition: Transmitter Fund has ~10k in donations/pledges; goal is to have 25k in hand for down payment on transmitter

Executive Director report: see attached

- transmitter update: looks like 25% down payment will suffice (expected was 50%)
- discussion of CPB fine; Dan and Eli will join John in asking that it be rescinded since we addressed it as soon as we were aware and there was no malice involved
- Slight snag with 20 Summers contract for Schoolhouse space, but expect it to be resolved
- Clarke thought CAB (Community Advisory Board) was interesting and worthwhile and encouraged more board attendance at future meetings.

Broadcast Issues & Updates: see attached

- spoiler alert: none!

Committee Minutes/Reports: none available at this meeting

Other Business:

Some suggestions:

- Sheila H asked if WOMR should become a member of League of Women Voters / Cape Cod
 - \$58/year membership
 - WOMR can be a resource for member/partner organizations
 - Fred moved we become a member, Dan seconded, approval was unanimous
- Ira suggested we host an underwriter event in the off season
- Mary suggested rainbow striped towels for future pledge drive thank you gift
 - cost is a potential issue (each color adds to price)

Next board meeting: Thursday, April 18, 5:15pm, Davis Space, WOMR, 494 Commercial St, Provincetown, MA 02657

Meeting adjourned at: 6:28pm; Ira motioned, Georgene seconded, approval was unanimous

Minutes submitted April 10, 2024 by Fred Boak, Board Clerk

March 2024 WOMR Financial Report

Committee Members (attended March 12th Fin Com meeting*)

Lyn Cason- Treasurer*

Fred Boak*

Eli Ingraham

Tony Pierson

Clarke Doody*

Ira Wood*

Sheila House- Board Chair*

John Braden- WOMR Executive Director*

Cash Management

WOMR started March with \$282k in total funds. As of March 20th, we have \$33,973 in checking and \$117,187 in the money market accounts (operating and transmitter) and \$102k in the CD portfolio bringing total funds to \$253,160 as of 3/20.

We are managing accounts to maximize interest and will reinvest a \$20k CD that matures late March 2024 to a higher rate in the 4.5-5% range. (Note in March we opened a new money market account for donations to the Transmitter Fund).

As of 3/27 WOMR Total Fund balances are \$218,082:

\$3,696 in checking

\$122,386 in money market accounts and \$102,000 in the CD Portfolio.

\$10,000 will be transferred to the checking account on 3/28 to cover additional outstanding obligations including the \$3,000 CPB fine. Plus the Weekly deposit on 3/28 will be at least \$7500.

Financial Performance October-January 2024

The P&L results for October 2023 – February 2024 YTD shows total revenue at \$305.6k, and total expenses at \$289.3k and net income YTD at \$16.3k.

Total YTD 2024 expenses are \$289k. Included in YTD operating expenses are \$20k in building upgrades (boiler, AC and Anderson door- to be reclassified to construction in progress).

Committee Goals for 2024- progress to date

1. Ensure good financial stewardship by diligent review and questioning- weekly between John Braden and Lyn Cason, and monthly at the Fin Committee.
2. Monitor financial results and complete analysis of the monthly/quarterly financial reports- monthly Lyn and John and Fin Com, quarterly with BOD
3. Preparation and analysis of WOMR's operating budget and develop a multi-year capital equipment spending plan- operating budget prep annually in summer, capital spending planning in coordination with the Transmitter Task Force.
4. Review of major expenditure items and provide meaningful summaries to the Board- monthly.
5. Work with staff and Board committees to maximize fundraising and friend raising opportunities. Clarke Doody is taking the lead on investigating the possibility of expanding underwriting revenue. He will work with John Braden ,Chris Boles and Tony Pasquale to review the status of Business members and underwriters. Clarke will report back to the Fin Com on May 14th with observations and possible recommendations to increase revenue.
6. Adhere to written Policies and Procedures. Ongoing
7. Monthly meeting no later than each Tuesday prior to the monthly Board meeting. Meeting dates/time 5:15PM: March 12th, April 16th and May 14th.

2023 Financial Audit completed

Audited Financials were released to the Board members in February.

Report of the Executive Director
Prepared for the WOMR Board of Directors
March 27, 2024

Spring Pledge Drive:

The Spring Drive begins on April 5th and runs through the 18th. The goal for the on-air drive is \$93k and the goal for the direct appeal is \$23k. To date we have raised \$37,844 in early renewals. The direct appeal mailing went out last week, we should see returns later this week.

It's All About the Transmitter

Chris Kelly and I met with the salesman for Gatesair in early March to make sure the site will accommodate the transmitter model that Chris Kelly is recommending for our needs. We will need a 50% down payment for the \$100,000 transmitter.

Dan Gallagher and I went to the site the following day to work out logistics for weatherizing the shelter itself. Dan has offered to have his company do the work with Dan donating the cost of labor.

A letter went out to the board members who had not yet made a financial commitment to the replacement project. Additionally, we reached out to our broadcasting law firm to file paperwork with the FCC because stations are not allowed to broadcast at lower power than what they are licensed for. UPDATE: authorization was granted on March 21st and expires on September 18.

CPB Fine:

The station was fined \$3,000 by the CPB because of a missing financial document from our website and an outdated CAB listing. An auditor emailed me back in November and pointed out the missing financial document, and then we spent time on the phone poking around the website while he explained the requirements.

While I was aware of the requirements for financial transparency, I evidently confused one of the acronyms, mistakenly thinking that we were in compliance. In the case of the outdated CAB member list, the list was there and has been for years. However, I uttered the observation that the list needed to be updated as I was on the phone with the auditor, and he put that down as a second infraction.

It might be easier to fully understand the issue if you read the original [draft report from CPB](#) which was emailed to me early December. You can also read my [response to the report](#) and their [final determination letter](#) which was sent to us on March 13th. All three letters are included [in a folder](#) located in the online Board Binder.

Listener Study:

We were one of six stations that participated in a survey that was based on listener core values that can be applied to fundraising. Kirsten and I sat through a very interesting session where the results were shared with us. We are waiting for a report that we can share with all of you and the fundraising team. For now please see the [sponsored article](#) about the study that was published in Current.

Wellfleet Chamber of Commerce / After Hours:

We had a nice outing at C-Shore in Wellfleet and met some other business owners while raising funds for the new transmitter with a 50/50 raffle on the 21st. Several board members attended and we raised \$805.

20 Summers at the Schoolhouse:

I thought the lease was ready to be signed and executed four weeks ago but the ED at 20 Summers sent me a new copy with a significant amendment on Tuesday. I am working with the Executive Committee to get the amended language changed so that it reflects language that the station can agree with so that we can recirculate it for approval. The lease is expected to be executed on April 1st.

Upcoming Events:

- **WOMR Birthday Party:** March 30 from 4-7 PM at Wellfleet Preservation Hall
- **Outermost Poetry Contest Reading:** April 11 at 7:00 at Wellfleet Preservation Hall
- **Rockin' Picnic in the Park:** May 11 from noon-4 PM at Brooks Park Harwich
- **Wellfleet Sprint Triathlon:** June 15 at Long Pond in Wellfleet
- **Rossi at East End Books:** August 15 in Provincetown at 6:00 PM

~ Submitted March 20, 2024 / John Braden, Executive Director ~

Broadcast Issues

WOMR March 2024

Nothing to report.

