

Media Factory Board Meeting

When: November 18, 2024 at 6:45 pm

In attendance: Jess Wilson, Seth Mobley, Keith Oppenheim, Jason Raymond, Deb Ellis, Ted LeBlanc, Eric Agneri, Dean Pierce (online), Jane Chou (online), and Shelagh Connor Shapiro (online).

1. Call to Order 6:45 pm
2. Public Comment
3. Approve Minutes: October 21, 2024
 - a. Deb moved; Ted seconded. All in favor.
4. Financial Report
 - a. Deb: Financial Report: we've received Q3 funding from Comcast (lower than last year as anticipated).
 - b. Seth: not sure what might happen in Q4. Probably we are 5-7% short of where we are in the budget.
 - c. Burlington Telecom - we receive once a year. In our books right now, we're at 88% which is pretty much on track for November. More expected.
 - d. Deb: 4100 is grant income. Money coming in from state will go there. >148K expected, which is significantly higher than expected.
 - e. Facilities fee looks low but will correct before the year's end. (Between that and work not yet booked, we're on track with the budget.)

- f. Deb: is the money in the general operating fund from the state committed to anything. Jess: it's committed only to furthering our mission. Labor Dept grant would be for internship program (if they offer that program again).
- g. Deb - Expenses: In 6015, Dues and Subscriptions, we're over budget due to VAN dues going up \$1400 this year. This wasn't known during last year's budgeting process.
 - i. Expenses are on track otherwise.
 - ii. Brief discussion of what might be coming for legal fees.
- h. Deb: should I be producing a written financial report for the record? Seth and Keith: No, they get captured in the minutes.
- i. Keith: any questions?
- j. Shelagh moved to approve the financial report. Jane seconded. Motion passed.

5. 2024 Capital Purchases

- a. Jess: We're at the point in the year where individual departments look at what was approved for this year, what has been spent, what needs to be purchased still. A couple things:
 - i. Leasehold Improvements: a large number is in there, of which we've spent very little. Generator is largest chunk at \$40k. The company Farrington Construction who we work with is building the huge building downtown and they aren't moving quickly to help us with this purchase.

1. Jess: If we don't use Capital Funding, we build a capital surplus. So we would like to reallocate that money to purchase a new EVO system. The previous system was purchased seven years ago and needs to be replaced soon. No more upgrades, space issues, etc. We have a quote (\$86k) that's a great price, less than the system we purchased in '17. No need to approve, but we wanted this in the minutes and in the discussion.
2. Keith: where does the remaining \$ come from ?
 - a. Seth: Leasehold, Discretionary, and other areas.
3. Keith: when will the generator happen? Seth: By Jan 1, we're on a new budget cycle and will have less of a time crunch.
4. Ted: are we happy to work with the same people?
Seth: yes, they are good to us. Just busy now. Not opposed to look at other companies to work with if we hit a wall, but we haven't gotten to that point yet.
5. Jess: we'd budget for the generator out of next year's capital.
6. Jason asked about transition of storage from old EVO to the new one. The drives themselves can

still be used for capacity. It's the computer that needs to be updated. More discussion of details.

6. 2024 Staff Bonuses

- a. Each year we consider staff bonuses. There's been a base (non-performance- related) bonus each year. In the past that has been \$250-\$300 to PT and \$500 for FL employees.
- b. Last year we did \$600 for FT and \$400 for PT employees. And we approved \$2000 each for Jess and Seth.
 - i. Keith: can you speak to the affordability of the past options at this point? Jess & Seth: we can afford either scenario.
 - ii. Jason: how many people are we talking about and what's affordable? Seth: Roughly 11 PT and 11 FT.
 - iii. Shelagh: As leaders of the organization, can you speak to this bonus process and how you're feeling about it for your staff. Jess & Seth spoke to the morale boost of the bonus, the need to make it equal across the board (complicated to introduce performance-based bonuses in an organization like this). Especially welcome for staff coming at the beginning of December.
 - iv. Jess and Seth excused themselves while the board went into Executive Session for bonus discussion. Executive Session ended at 7:35 p.m.

- v. Dean moved to approve MF bonuses of \$400 to PT, \$600 to FT, and \$2000 to Senior Leadership (Jess and Seth) in 2024. Eric seconded. Approved.
- vi. Ted: No itemized listing for bonuses. Why are they not isolated in the budget? Seth: we'd need to budget for it without knowing what it will be (which the board can discern only at the end of the year).
- vii. Eric: perhaps it would be helpful to look at the numbers with bonuses in mind, so we can understand what percent of \$ we're looking at each year?
 1. Jess: When we announce the bonus to staff, we explain that it should not be expected every year. It is based on the organization's health in any given year.
 2. Brief discussion of whether to add a line item to the financial reports or if that's hard to do during the budgeting process. Seth: a baseline level of bonus is already put into the payroll area of the budget but this is adjusted based on the board's input in the fall of each year.
 3. Keith: maybe we can put it onto the October agenda? Seth made a note to do this.

c. Staffing Transitions

1. Matt Goudy is relocating with his family to upstate NY. He will be leaving on 11/29. This Thursday, 11/21, at 4pm at BBCo there will be a party to celebrate Matt's 17 years at VCAM and the MF.
2. Reorganizing as a result: Matt's responsibilities cross departments and has changed through the years (esp post-merger). Jess: we're aligning some of his work more directly with the departments that are served. Jordan Butterfield has been promoted to Studio Manager. He will take on some of Matt's specific responsibilities (i.e. EVO and public access). Some responsibilities to Logan. Content team will be taking on some of Matt's responsibilities. We are also hiring an internal content producer to create content and promote engagement/brand awareness as well as take on some web-related content distribution.
3. 2025 Budget Strategy & Process is underway to be presented in December for hopeful approval in January. Some subjects to be discussed:
 - a. Cable income projections for '25
 - b. Production income
 - c. Interest income
 - d. Contributions/donations

- e. Staffing changes/Pay increases
- f. COL adjustment rate
- g. Healthcare benefits will go up
- h. Other concerns will also be addressed
- i. If we don't have a board meeting in December,* these issues will be conveyed by email and board members are welcome to call with questions, email, stop by, etc. Jess: we could also have a brief Zoom meeting in December for a group discussion.

9. Strategic Planning Update: the committee (Eric, Keith, Jess, Gin, Adam) will Zoom for the first meeting. More news to follow.

10. * **The board tentatively agreed not to hold a meeting in December.** We will communicate financial information by email and if the board has many questions, we may schedule a brief Zoom meeting.

11. Other Business - end-of-year company party will be December 13 4-6 at the Archives. Tokens to play games, food, drink tix. Should be a good time.

12. Jason moved to adjourn. Deb seconded. Meeting adjourned at 8:10 p.m.