

LPC-TV Corp
Annual Meeting
June 25, 2009 @ LPC-TV Studios

Directors Present: George Thomson, Pres. Jean Morrill, V.Pres, Norm Vanasse Treas, Randy Bixby, Sharon Bixby, Sec. and Patrick Cody, Exec Director.
Directors Absent: Sue Pollender, Brigid Sullivan, Nancy Timmerman, Jay Jurkoic
Public: Lisha Kaliber, Fred Marin, Bart Bonnamo.

Annual Meeting called to order by President George Thomson at 7:04 PM.

This meeting follows our annual open house and awards reception which started at 6 PM. A nice crowd was on hand earlier for the awards.

George asked for **public comment** from those public members still in attendance. Bart said he was at our meeting tonight to show support for the station, he recently started a job with FACT TV in Bellows Falls and is learning video production and has an interest in LPC-TV. He has an idea for the armory garage space we are interested in—was thinking it could be used for the performing arts.. combined with our studio. Bart said the key would be for LPC-TV to get access to the whole tank barn. President George said there are many organizations already interested in the space. He explained we have a board member on the committee. Bart volunteered architectural work if we need him.

Fred was on the ballot for our election – so was happy to be here and thought we had a nice party.

Ballot results: Since two of our nominating committee members were on this years ballot (George & Sharon) the votes were tallied by Jean, Randy and Norm.

Final results- checked three times... 266 votes were cast and we were looking to fill four seats: George Thomson (63), Sharon Bixby (54), Emma Coldwell (49) and Russ Hurlburt (35) were victorious. Fred was fifth with 30 votes. Patrick explained to him if anyone resigns during the year; Fred would be appointed to the position, if interested at the time.

Congratulations to all and thank you for those who ran and were not elected this time. We hope they remain interested. Next meeting officers will be elected.

It was decided to table the minutes for Feb 12th and May 27th until our next regular meeting.

Proposed Budget for 2009-2010 was passed on. Along with showing the 2008-2009 budget to actuals. Our net expenses are up a bit, as we added Health Insurance for Michelle in the budget although she has not taken advantage of it. The first draft of the budget proposed \$115,321 in expenses. After discussion by the finance committee they suggested we will add Michelle to the IRA and the fee for the storage unit rental was retained in the budget. This years expenses are now projected to be \$128,706. Patrick is okay with the salary line item, it is comfortable, he noted he will level fund the part time employees keeping the same hours as we have now adding a cost of living increase.

In regards to the Profit & Loss statement- we still owe one more months rent, have one more payroll of approx \$2700., postage to pay for that was on the credit card bill, and the payment for the professional development. For income he is expecting payment on an invoice sent for DVD's ordered and \$200 from media stock. All in all Patrick estimates we will be about \$1300 over budget. George noted the income for the year will not change- \$110,472.15; \$300 in duplication income is a possibility.

Financial Report- Norm Vanasse- Treasurer- reviewed. All info as of 6-9-09.

Motion to approve Financial Report made by Jean, Seconded by Sharon. Approved.

Norm thanked Brigid and Patrick for helping with the different reports- it is a team effort for sure he said.

Fiscal Budget for 2010 recapped again- few changes, revenue has not really changed, payroll will be down \$500. although the Health Ins and IRA increased as we are now budgeting for Michelle as she is eligible for both.

Motion to accept 2010 Fiscal Budget as presented made by Jean, Seconded by Norm. Approved.

Discuss consider nomination for slate of officers: George asked if anyone else cared to be President? Norm is agreeable to remain as Treasurer, Jean is okay again as V.President. She did agree to move up to President next year. Sharon agreed to remain as Secretary unless anyone desired the position. We will vote at our next regular meeting. Someone suggested the terms should be spread for those elected in 2010 to have two directors be for 3 years and two directors terms should be 1 year. Someone else suggested 5 at 3 yrs and 3 at 2 years.... It was decided the Board will come up with terms for next meeting

Plan upcoming Strategic Planning Retreat:

Sharon volunteered her patio/pool area—date was set for Weds the 22nd of July from 4-7 PM. Patrick to be prepared to facilitate the meeting. Food list will be emailed – we all agreed to bring a dish to share. Jean suggested we ask Michelle to attend as well as her input is valuable.

With no other business to attend to. **Motion to Adjourn made by Randy. Seconded by Norm. Approved.**

Annual Meeting adjourned 8:02 PM.

Respectfully submitted:

Sharon E.P. Bixby, Secretary