

CCTV Center for Media & Democracy

Town Meeting TV | CCTV Productions | Vermont Language Justice Project

MINUTES

17 February 2022

10:15 a.m. - 11:30 a.m. - In Person at CCTV HQ

Present: Shay Totten, Mary Simons, Jane KNode, Bryan Davis, Erin Malone

Staff: Meghan O'Rourke, LG Davitian

Guest: Todd Wimette, Wisheart & Wimette.

Feb 2022 [Board Package: \(Please Advise if you run into permission issues\)](#)

Upcoming Meetings: 3/17, 4/14, 5/19, 6/9 (confirm)

> **Financial Report - [January 31, 2022](#)**

> **Minutes - [January 2022](#) - Approved**

> **FY21 Financial Review and 990** - Todd Wimette provided an over view of the financial review and 990 as follows:

- There were no significant audit adjustments (1. Depreciation, 2. Deferred Revenue \$17K (funds received for services not yet performed), 3. Transfer of CGVT assets to UWNWVT).
- Little difference from FY21, with the exception of \$103K liability from PPP note last year.
- CCTV is high liquid with little debt. Liquid assets cover 60% of budgeted expenses, this is unusual for an NPO and evidence of good financial management.
- Like many NPOs in FY22, CCTV had a good showing on the balance sheet because of the PPP Loan. In fact, we broke even for the year.
- Ultimately, we want to make sure that we are generating more of a % on our program service fees.
- Statement of cashflow is the most interesting page. We had a net decrease in cash of \$12K. Multiple revenue sources is a good thing. Unique to CCTV, 70% of revenue is Town Meeting TV so we want to be sure that continue to diversify revenue streams.

How involved should the Board be in fraud risk assessment? Given upcoming change in leadership, Board wants to make sure that processes that depended on personal trust is make more explicit. There are policies, procedures and work processes that are designed to create paper trails and approvals for both revenue received and expenditures.

Are dual signatures required? Not currently, although the Board is informed of equipment purchases and any "off budget" expenditures.

The key is to make sure that expenditures have prior approval (PO system is used), payments are made (check or electronic) (bank statements), and reports are generated that comply with the expenses/ income. Best practices is that you do your best with the resources that you have.

The Board did not express concern about the current fraud risks. Current business transactions are transparent to multiple staff and readily available upon request from the Business Manager. A high level of trust has evolved over three decades between the ED and Business Manager. There are no abiding concerns and current practices yield "open books". In light of pending senior level transition, the Board wants to consider any additional practices that can enhance a realistic level of oversight and fraud mitigation. Todd outlined the options.

Based on the conversation, these practices would be of value to the Board:

- Treasurer reviews banks statements (currently done) (segregation of duties);
- Treasurer reviews reconciliation and asks for sample transaction evidence (up to 5) (ask Business Manager to provide to Treasurer);
- Notify Board Treasurer of expenditures of \$5K or over via email (going forward-note in "Procedures" manual);
- Make sure there is an avenue available for employees who have concerns about how financial affairs are being conducted. (Not sure how to make this more explicit, ask Todd.)

Special thanks to Sarah and Todd and his team for wrapping up the reports as quickly as February. Todd and Co. are available at any time for Board and staff questions and are happy with the use that senior staff makes of their advice over the year. They feel up to date and aware of CCTV matters when audit time rolls around.

[CCTV FY21 990 \(Tax Return\)](#) + [CCTV FY21 Audit Final](#)

> **Succession Planning:** [Timeline for Future Readiness Project V2](#) - Reviewed by Board members. Some questions about contemplated organizational structure headed by programmatic leadership and shape of new ED position. These are the kind of questions we will be working on during the process of discovery outlined in the “road map”. Further details to be developed in next planning meetings with Michael Healy. Board indicated an interest in attending some of the meetings, in particular, presentation of the Strategic Direction. Schedule will be shared, accordingly once it’s settled in the next couple of weeks. Meghan is working on a draft of this document for the staff, as she will be in charge of the process.

2. Review/ Discussion

> **Board Transition Time Line** - [Board Terms](#) + [Board Recruitment Update](#) - Schedule this topic to be primary agenda item for March meeting.

3. General Operations Update

CCTV - Todd Wimette will join us to answer any questions about the FY21 Audit. Jane had a question about the Board’s risk management practices. Todd can address what is ideal. See: [Fraud related](#) audit qs.

Advocacy - The House has yet to pass the the BAA FY22 Budget, but we expect that will happen shortly and VAN will be awarded it’s \$300K. This will be distributed equally among all the access centers, Town Mtg Trustees should receive \$12,500 from this round. We are now working on the FY23 Budget, a \$600K allocation. Our public testimony was well received by House Appropriations. If you want to hear their discussion and see the process up close, watch this short video. The main conversation around PEG TV starts here: <https://youtu.be/Hljj8xHa7fc?t=258> LG’s testimony here: <https://youtu.be/z9LG4H7NbX4?t=783> and written testimony here: <https://legislature.vermont.gov/Documents/2022/WorkGroups/House%20Appropriations/FY%202023%20State%20Budget/Public%20Hearings/W~Lauren-Glenn%20Davitian,%20Executive%20Director,%20CCTV's%20Center%20for%20Media%20and%20Democracy~Vermont%20Access%20Program~2-10-2022.pdf>

Town Meeting TV - Comcast contract is finalized and signed by the Trustees through 12/29/27. Capital will increase from .05% to .06%. Now initiating the HD

channel discussion. Town Meeting 2022 is underway! Here is the YouTube Line Up + Tune into Live Results on Tuesday 3/1 at 7 p.m. - [Town Meeting Day 2022 - YouTube](#)

VT Language Justice Project - We hope to get the SIGNED contract soon, our first quarter billing is ready to go. About \$32k through the end of January 2022. We submitted an Collective Impact Planning LOI to the UVM Medical Center for \$40K. Should hear in March if we can apply for the grant. Other proposals in the works.

Development Update - Emily Brewer has started as our new Development/ Marketing Coordinator. Description of the [position](#). Working on a small Town Meeting 2022 Campaign this week and next. [CCTV End of Year 2021 Thank you Calls](#)

Succession Discussion - Please see draft plan of action for Future Readiness, with mid-July date for Board presentation, above.

Strategic Planning Continued: [Strategic Planning Document To Dos](#). Staff ["What it takes to Work" Results](#)

Localeyz Contribution - Town Meeting TV has contracted with First Turn Media to be part of the Localeyz Coop of community media centers across the US building a new web platform. The project is ambitious, let by capable coders and our colleague Emily Frazier but is under capitalized. In order to conduct a "code sprint" to make sure baseline features are completed by March, a request was made for \$20K to match a matching gift. LGD authorized \$5K to be spent out of the "reserves" for this purpose (since CCTV will benefit from the new platform, and we have made no direct financial contribution to it as of yet.) This note is to inform the Board of that time sensitive expenditure made last week.