

# CCTV Center for Media & Democracy

Town Meeting TV | CCTV Productions | Vermont Language Justice Project

## MINUTES

**13 October 2022 - Thursday**

10:15 a.m. - 12 noon

CCTV HQ - 294 N. Winooski Avenue BTV

**Upcoming Meetings:** 11/17, 12/8, 1/12, 2/9, 3/16, 4/13, 5/11, 6/8 (Annual Meeting), 8/24, 9/14 - Check Dates

**Resources:** [Board Handbook](#) | [Board Terms](#) | Dashboard [Link](#) | [Strategic Direction](#) | [Succession Model Proposal](#)

**PRESENT:** Elaine Haney, Bryan Davis, Jane Knodell, Eric Covey

**STAFF:** Meghan O'Rourke, Jordan Mitchell, Alison Segar, LG Davitian

### 1. For Adoption

**a. Financial Reports** - [September 2022](#) - Approved - We ended the year \$44K ahead and \$80K ahead of our budget projections. This is due to the excellent work of the staff and support of the Board. Thank you all.

**b. Minutes** - [September 2022](#) - Approved with one clarification by Jane Knodell, so noted in the original minutes.

### 2. For Discussion / Decision

**a. FY23 Budget - Budget Approved by Board via email in late September. - [Attached here.](#)**

**b. Treasury Bill Resolution:** Board expressed interest in investing its cash accounts in short term treasury bills as follows: Invest \$100K for 1 Year, \$100K for 6 months, \$100K for 3 months, \$100K for 6 weeks. Keep \$100K+ liquid.

LGD will follow up with M+T Bank. Questions to ask: What is the sell off process? Are there fees? Is staggering a good idea? Request for a Cash Flow Projection to assure that we will hold enough cash. For Board decision in November.

**c. Development Director Job** Hired! Bobby Lussier will start on November 1st. He has experience running/ raising funds for his college radio station and has been working as a Fellow at VT Community Foundation for the past couple of years. Please see resume. He is very promising and will be a great asset and quick study.

We learned about how to structure future hiring processes, including make up of panel, question process, interview structure.

**To Do:** Invite Bobby Lussier to the next Board meeting.

**d. Mission Update to Include Archival Purposes -**

**Jordan Mitchell:** Since Spring CCTV has been meeting to review the archives and develop a collection policy. This process included updating the mission of the organization to include the archival purposes and to create an archive mission. Presented today is current and proposed mission statements for CCTV and the archives. See: <https://docs.google.com/document/d/XXXXXXXXXXXXXXXXXXXXXXXXX/edit?usp=sharing>

**Discussion:** Idiomatic language can be used best in tagline and marketing materials. Could staff boil down the bullets in the archival mission?

**To Do:** Board members please make comments on the proposed mission for CCTV. <https://docs.google.com/document/d/XXXXXXXXXXXXXXXXXXXXXXXXX/edit?usp=sharing>

**e. Review Board Authority to Hire/ Fire ED/ Co-Directors** - The authority of the Board to to hire/ fire ED is currently not included in bylaws. The language would run something like this:

*An Executive Director may be employed by the Board of Directors and shall have general direction of and supervision over the day-to-day affairs of CCTV. The Executive Director shall provide organizational leadership and exercise such authority and perform such duties as the President, on behalf of the Board of Directors, may assign.*

**See Draft CCTV Bylaws, attached:**

<https://docs.google.com/document/d/XXXXXXXXXXXXXXXXX/edit>

See also: <https://www.leapambassadors.org/ambassador-insights/ceo-supervision/>

**To do:** Prepare bylaw revision for Board approval in November. **Note:** *These bylaws may be altered, amended or repealed and new bylaws may be adopted by two thirds of the directors present at any regular meeting or at any special meeting with a quorum of two thirds of the board of directors present. At least one week's notice must be given of the intention to alter, amend or repeal or to adopt new bylaws at such meeting.*

**f. How the Board can support the leadership transition. We are undertaking both the departure of founding ED and building a new leadership structure. What resources, consulting/ other organizations, can we bring to bear to support these requirements. What role will the Board play?**

**For discussion: Identify:**

- what staff thinks is useful to support the co-director onboarding and success
- where resources and guidance may be useful. (Staff will start research).
- how CCTV Board will proceed with this level of support. - MO/ EH

**Fact Finding:** Staff has currently identified some resources to assist with the transition, short term (next quarter) and longer term (upon hiring of new Operations Director). These include Vermont Employee Ownership/ Matt Cropp, Jane VanBuren/ Noonmark, Michael Monte/ CHT.

Also suggested that we talk with Anne Howell (friend of Elaine).

The goal is to map out a process that includes, meaningful transfer of leadership with ED who will remain in the organization, flattening of leadership structure at all levels, internal and external communications plans.

Elaine expressed concern about staff understanding and awareness of the transition so that they are on firm ground with the understanding of who supports and supervises them and where they sit in the organizational structure.

Timelines: It is most likely that the new Operations Director hire will start at the first of 2023. Continue to refine that job description.

Currently MO and LGD are working through shared responsibilities in an “audible” way, that is, explicitly talking through where current responsibilities sit as we move ahead.

**How can the Board help?**

- Keep this on the Board Agenda

- Regular check in with current co-directors/ Elaine
- Continue Board Recruitment
- Personnel Committee - Group working on co-director hiring can merge into a support committee for the new leadership in 2023.

Board agreed that bringing in consultant (maybe on retainer) will be helpful for both the short term work between MO / LGD as well as the longer term leadership transition in 2023.

**g. DEI Board Agenda - brief update** - Elaine is gathering sample RFP's to use for a CCTV Draft.

**h. Board Recruitment Update** - Brief discussion of gaps. Set a deadline for adding new members. Focus of this meeting. - Board members

Possible members discussed: Ita Meno (suggested by Erin Malone and very interested in CCTV's work and new direction), Ryan Charter/ VT Public (Elaine having coffee), Matt Daly (indicated interest to LG for end of year, will follow up).

**i. FYI - CCTV Contract (3 year) Renewal** is due and we have requested six months extension from the Trustees. CCTV Staff will initiate this for March 2023 deadline. - MO has informed Trustees and they are in accord with this plan.

<https://docs.google.com/document/d/XXXXXXXXXXXXXXXXXXXXXXXXXXXX/edit>

Treasury Bill Resolution: Board resolves to invest its cash accounts in short term treasury bills as follows:

Invest \$100K for 1 Year, \$100K for 6 months, \$100K for 3 months, \$100K for 6 weeks. Keep \$100K+ liquid. - LGD

Proposed Resolution: How much to invest? Time frame?

Notes on T Bills: There are a series of auctions that happen every 2 weeks or 4 weeks. TBill may be purchased through Treasury Direct. 12 month interest rates are running near 4.5%. This is likely to increase before the end of November auction given that the Fed will increase the rates again (expected to). You submit your offer

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to Treasury Direct within three days of the auction date. The 6 month TBills will auction on 11/11 or mid month). You are paid the interest at the time of expiration.

TBonds are longer term. They may be purchased and then sold at any time.

However you need a broker (bank example) to do this and the fee is typically .3% which would offset any gains you may have made. You are paid interest every 6 months. These may also be purchased via Treasury Direct.

For the longer view: This leads to a larger discussion of the asset of our savings and how to invest it into a financial return, programmatic return, investment into the future.

How do we steward our savings as we move into the future. Do we want to establish a policy for a minimum reserve?