

Commonwealth Public Broadcasting Corporation
Minutes of a Corporate Board Meeting on April 25, 2019

The Board of Directors of Commonwealth Public Broadcasting Corporation (CPBC) met at WCVE offices at 300 Arboretum Parkway, Richmond, Virginia, in the 5th floor conference room, on April 25, 2019, pursuant to a notice to each member and following public notices posted on the Corporation's website and broadcast on its radio and television stations.

Directors present included Chair Josh Dare, President Jayme Swain, Mr. Michael Bisceglia, Mr. Todd Stansbury, Ms. Louise Martin, Mr. Derek Redmond, Mr. Rich Diemer, Mr. Steve Humble, Mr. Steven Loderick, Mr. Stephen Davis, Ms. Liz Blue, Ms. Tanya Ross, Mr. Phillip Goodpasture.

Directors of the Virginia Foundation for Public Media (VAFPM) in attendance, in addition to those represented on the CPBC Board, were Mr. Rich Diemer and Mr. Phillip Goodpasture. Mr. Daniel Smythe, CIO of the Foundation, was also present.

Staff members in attendance were Ms. Whitney Fogg, Ms. Ami Kim, Mr. Bill Miller, Ms. Katherine Mitchell, Mr. Mark Spiller, Mr. Henry Smith, Ms. Lisa Tait, and Ms. Sarah Payne. Mr. John Felton was in attendance via phone.

Ms. Karen Button, National Educational Telecommunications Association, NETA joined via phone.

At 4:04 p.m., the Board called open session into order.

The first order of business was to approve the minutes of the January 17, 2019 Board meeting. Mr. Redmond motioned to approve the minutes, and seconded by Mr. Davis. The subsequent vote to approve was unanimous.

Mr. Dare honored retiring Board member David Gould and noted Mr. Gould's contributions during his service.

Mr. Dare then informed the board that Steve Humble would be leaving to become the new chief content officer of CPBC. Mr. Dare congratulating Mr. Humble on his new job and thanked him for his three years of service.

The board then moved to review the FY 2019 balance sheet presented by Ms. Button and discussed the station's current financial performance.

Ms. Swain then reviewed the proposed FY 2020 budget. She noted that the budget for FY 2020 is \$15.86M, which is a \$1.96M increase year-over-year. The increase is driven by additional salaries and benefits, acquisition of high-powered transmitters, increased maintenance costs due to new radio antennas, and increased costs for NPR programming.

Ms. Swain said that the budget represented a moment in time and mentioned that new CFO, Mr. Gary Ometer, would review and likely reforecast the budget once he had time to review it.

The Board asked for more transparency about how individual departments are performing, information on headcount, more clarity about how programming is performance, and clearer metrics. There were also suggestions on how best to present the budget.

Ms. Swain said she needed more time to gather the requested detail, and Mr. Dare suggested that the board review these items at the fall meeting.

Mr. Dare then asked for a motion to approve the FY 2020 budget. Mr. Stansbury made a motion to approve the FY 2020 budget, and Mr. Davis seconded the motion. The subsequent vote to approve was unanimous.

The Board then moved on to governance, which included Ms. Michele McKinnon, with the law firm of McGuire Woods, joining via phone. Ms. Bailey began by stating that Ms. Swain, Ms. McKinnon and the Compensation, Governance & Nominations committee had reviewed changes to the VAFPM and CPBC bylaws and created a final version for Board support. Ms. McKinnon walked through the changes and said the goals were to standardize language between VAFPM and CPBC, streamline committees, ensure compliance with rules from the Corporation for Public Broadcasting, and reflect how the organization was working with a new CEO, CFO and CCO in place. One notable change was altering the Compensation, Governance & Nominations Committee to be the Governance & Nominations Committee as executive compensation would be managed by the VAFPM Executive Committee in close consultation and collaboration with the CPBC Executive Committee and both Boards. In addition, the Production Committee was sunset with the new CCO in place. The Board requested that all productions over a certain amount be approved by the VAFPM Executive Committee.

Following some discussion and questions for Ms. McKinnon, Ms. Bailey asked the board for a vote. Mr. Redmond stated that Board approval did not need a second. The subsequent vote was unanimous.

Ms. Bailey also recommended that a vote be taken on Mr. Dare's second term. Mr. Dare said he was enthusiastic about fulfilling a second term on the CPBC Board. Mr. Stansbury stated that Mr. Dare would be re-appointed for a second term.

The Board discussed the number of open seats and a strategy for Board development. Ms. Swain commented that she was working on some thoughts and would work with the new Governance & Nominations Committee on next steps.

Mr. Humble then presented the production report. He noted that the station is working in partnership with the UVA Miller Center on a film about the Bush 41 foreign policy team and PBS was interested in the project. He also mentioned an upcoming documentary about the Inn at

Little Washington was near completion and would now be a one-hour program. In addition, the station was piloting a local food series and local arts series.

Ms. Swain noted that the Community Idea Stations had won six Edward R. Murrow Awards.

Mr. Josh Dare then called on Mr. Miller about a vote on the addition/reappointment to the Radio Community Advisory Board. The following individuals are:

- Tom Williamson - Reelection
- John Mann - Reelection
- Houston Staton
- Christine Jaeger
- Mike Kenna – lives in Northern Neck

Mr. Davis then asked for motion to approve the nominations as presented by Mr. Miller. The motion was seconded by Mr. Stansbury. The subsequent vote to approve was unanimous.

With no further business to come before the Board, the Chairman declared the meeting adjourned at 4:58 p.m.

Respectfully submitted,

Sarah M. Payne

Assistant to Jayme Swain, President, Commonwealth Public Broadcasting Corporation