



**WMHT Public Media**  
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**WMHT Educational Telecommunications  
WMHT Board of Trustees Meeting Minutes  
May 9, 2024**

A Meeting of the WMHT Board of Trustees was held on May 9, 2024. Del Salmon, Interim Chair of the Board of Trustees, presided.

***Present***

Del Salmon	
Anthony Hayes	Livingstone Mukasa
Don Applyrs	Barb Nelson
Bridget Ball Shaw	Susan Novotny
Ian Berry	Karen Opalka
Karen Carpenter	Mary Ellen Piche
Angela Dixon	Tobi Saulnier
Doris Fischer Malesardi	Mary Simoni
Glinnesa Gailliard	Toyin Tofade
Tammis Groft	Gwen Wright
Kmarie King	Benita Zahn
Susan Kress	

***Excused***

Martin Mbugua	Teresa Zielinski
Khadijah Peek	

***Also Attending***

WMHT Staff: Sandra Beer, Val Belden, Patrick Carpenter, Mara Drogan, Julie Raskin and Chris Wienk.

***Meeting Call to Order***

Mr. Salmon called the meeting to order at 4:05 PM

***Executive Session***

Ms. Groft noted that Shelby Schneider submitted her resignation earlier this week from the board and as chair of the board. Per the by-laws, Del Salmon, as Vice-Chair, will serve as the Interim Chair.

At 4:12, Ms. Fischer Malesardi made a motion to enter executive session, seconded by Ms. Kress. The motion passed unanimously.

At 4:14 pm, Ms. Novotny made a motion to leave executive session, seconded by Ms. Dixon. The motion passed unanimously.

***Consent Agenda  
Items***

On a motion by Ms. Kress, duly seconded by Ms. Opalka the consent agenda of minutes and notes listed below was unanimously approved by the Board of Trustees.

Minutes and Notes

- March 21, 2024 Board Meeting
- April 2, 2024 Governance Committee Meeting
- April 4, 2024 Executive Committee Meeting
- April 12, 2024 Strategic Planning Meeting
- April 24, 2024 Strategic Planning Meeting
- April 25, 2024 Institutional Advancement Meeting
- April 30, 2024 Investment Committee Meeting
- May 1, 2024 Governance Committee Meeting
- May 2, 2024 Finance Committee Meeting
- May 3, 2024 Executive Committee Meeting
- May 6, 2024 Community Advisory Board Meeting
- May 8, 2024 Executive Committee Meeting
- May 8, 2024 Strategic Planning Meeting

***President's Report***

Mr. Hayes shared that WMHT hosted the 50 Group and the Forum for Executive Women which generated great conversation and engagement and he has many follow-up meetings. The Board retreat is scheduled for May 31, 2024. Will Pedigo has been accepted into Public Media Executive Training and WMHT is nominating Shantel Destra for a Rising Star Award. Mr. Hayes will be in Las Vegas next week at the PBS Annual Meeting. Mr. Hayes will send a more detailed report by email.

***Finance Committee  
and Investment  
Sub-Committee***

Ms. Carpenter noted that, income looks good, As of March, Net Income before Depreciation is \$635,124 better than budget and Operational Income is \$80,113 better than budget. Membership is at 101% of Membership as of the end of April. The cash position continues to be strong, on par with prior years. The Board Designated Fund is over \$14 million.

Typically the committee would have be presenting a draft budget at this meeting; this year the budget will be presented in June.

On a motion by the Finance Committee the Board of Trustees unanimously accepted the March Financial Statements.

Ms. Raskin reported the Investment committee had met to review proposed changes to the current WMHT Investment Policy Statement and was then sent to the finance committee for approval. Changes include eliminating duplication, adjusting the total equity component, and changing the diversification requirements for the equity section.

Most changes are minor. Below is a summary of the more significant recommended changes:

1. Section IV - Investment Objectives and Liquidity

- When discussing the eight factors regarding managing and investing the funds, these discussions are not required to be recorded in the minutes.

2. Section V.E – Delegation of Authority - Responsibilities of the Investment Manager(s)

- “Timely communication of trading information” –

Graypoint does not send trading information after each trade. That said, for those listed on the Fidelity account, they can readily access that information. Additionally, the quarterly investment report includes the trading activity.

3. Section VI – performance evaluation benchmarks • Modifying the stated benchmark to accurately reflect the midpoint of the asset mix table.

4. Section VII.A.2 – Investment Guidelines – Equity

- Explicitly exclude mutual funds and ETFs from the requirement that any one position cannot exceed 5% of total equity. The intent is diversification - therefore, this restriction would not apply to mutual funds/ETFs since they are diversified vehicles.

5. Section VII.B – Investment Guidelines – Asset Allocation Guidelines/Table

- Change the minimum weight of Fixed Income from 0% to 30%. Therefore, the revised FI band would be 30-60%. While the wider band gives more flexibility, we would want a minimum of 30% in fixed income.

Lastly, for the committee’s consideration – Section IX – Spending Policy. It notes that at no time the annual payout will exceed 7%.

- Regarding donor restricted funds, the 7% limit is already noted in the table on page 12.

- Regarding the board designated fund, since it is not an endowment fund, the rebuttable presumption of Approval of Edits Made to the IPS imprudence if an institution appropriates more than 7% does not apply. Taking it out allows for flexibility should the board need to use funds for larger expenses, for example, a capital project, at some point in the future.

On a motion by the Finance Committee, the Board of Trustees unanimously approved the above changes to the Investment Policy Statement.

***Governance  
Committee***

Ms. Groft nominated the following individuals to serve on the Board of Trustees:

- Glinnesa Gailliard
- Livingstone Mukasa
- Toyin Tofade

On a motion by the Governance Committee the above individuals were unanimously approved to serve on the Board of Trustees for a term to end at the next Annual Meeting.

The Governance Committee welcomed Dr. King to its committee.

The committee is working on the Board Checkup Self-Assessment Survey, the Board Survey/Questionnaire, and the anonymous Board Demographic survey.

Election of 2 Additional Members to Serve on the Executive Committee

- Ian Berry
- Mary-Ellen Piche

On a motion by the Governance and Executive Committees, the above individuals were approved to serve on the Executive Committee.

***Institutional  
Advancement  
Committee***

Ms. Fischer Malesardi reported that the Listening Tour is meeting our outreach expectations beautifully. Mr. Berry noted that these events are providing a great deal of feedback that we can use for strategic planning.

The Committee is giving Board Members an opportunity to write thank you notes to some of our more generous donors. Mr. Carpenter will be in contact with Trustees with further information.

The Committee is beginning an effort to recognize levels of donors in the leadership circle and there will be donor events in the summer and fall.

Mr. Carpenter announced that we have officially reached 50% of our donors being sustaining donors and he expects a strong finish to the fiscal year.

Ms. Fischer Malesardi finished the report by emphasizing the importance of the three pillars of philanthropy - time, treasure, and talent - and the need for all trustees to contribute in these areas.

***Strategic Planning  
Committee***

Ms. Piche noted the committee is doing a great deal of pre-work in preparation for the retreat at the end of the month. Our consultant is finishing up the focus groups and the Committee is finalizing a new vision and mission statement that this information will be used to set priorities for the strategic plan. The Committee plans to present a draft strategic plan at the June Board meeting.

***Leadership Team  
Reports***

Mr. Wienk read Mr. Pedigo's report and gave his report about Radio Services..

Mara and our Learning Services Advisory Committee reviewed plans related to WMHT's Climate grant from PBS. The first episode of our NY& Climate series funded by the PBS grant is available at [wmht.org/climate](http://wmht.org/climate)

This week WMHT has four members of our content team attending the INPUT this week, the premiere global professional development opportunity for public media producers.

Lee Hunt, who lives in the Hudson Valley, a presenter of a “Art of the Break” national webinar discussing effective break strategies has offered to host a conversation specific to WMHT break strategies with relevant staff.

WMHT-FM will host a performance and interview by Glimmerglass Opera in the summer. WEXT won the Eddie for best radio station and volunteer Andy Gregory won the Eddie for DJ of the year. WEXT is celebrating the 15th anniversary of its syndicated Latin Alternative program. Lastly, RISE, received a grant from the Fraternal Order of the Eagles.

***Interim Chair’s Report***

Mr. Salmon noted that Mr. Hayes got a standing ovation on Monday night at the end of the event. He reiterated the importance of the Board Retreat

***Adjournment***

At 4:50 Ms. Opalka made a motion to enter executive session, seconded by Ms. Kress. The motion passed unanimously.

On a motion made by Ms. Groft, seconded by Ms. Kress, the board approved appointing Del B. Salmon as Chair of the Board to fill the vacancy for the rest of the term ending at the Annual Meeting in November 2024:

At 5:40 pm, on a motion by Ms. Nelson, duly seconded by Ms. Novotny made a motion to leave executive session and adjourn the meeting. The motion passed unanimously.

**Mission:** WMHT uses media to enrich our communities with programs and services that advance education, culture, and civic engagement, empower individuals, celebrate our diversity, and reveal what we have in common.