Delaware Public Media Corporation

Board of Directors Annual Meeting, June 13, 2025

Meeting Minutes (APPROVED October 17, 2025)

Pursuant to notice, the annual meeting of the Board of Directors of Delaware Public Media Corporation (DPM) was held on Friday, June 13, 2025, via Zoom video conference call.

Directors present: Randy Farmer, chair; Dave Brond, vice chair; Ellen Wolf, treasurer; Ellen Roberts, secretary; Robert Varipapa, immediate past chair; James Griffin; Nancy Karibjanian; Leslie Newman; Michael Sigman; Chanta Howard Wilkinson

Directors absent: Drew Fennell

Others present: Pete Booker, general manager; Kiandra Parks, director of advancement; Tracy Moore, contract bookkeeper; Tom Interrante

No members of the public were present.

Call to order: Mr. Farmer called the meeting to order at 12:00 noon.

Introduction of Tom Interrante: Mr. Brond introduced Mr. Interrante as DPM's new general manager, effective July 7. Mr. Farmer thanked Mr. Brond and the search committee on bringing the search to a successful conclusion.

Approval of minutes: On a motion made by Mr. Brond and seconded by Mr. Griffin, the minutes of the March 14, 2025, board meeting were approved as presented.

Financial reports: Mr. Booker presented the budget vs. actual report and the statement of financial position as of May 31. Year to date, revenue is $37,000 under budget; expenses are $49,000 over budget; and we are projected to incur an $86,000 deficit for FY 2025. Year-to-date individual donations are $13,009 under budget; approximately $8,000 of that amount is because we did not use a donor acquisition program this year. Part of the expense overage is due to approximately $17,000 paid in FY 2025 that should have been paid in FY 2024. Mr. Farmer suggested we schedule a separate meeting to discuss expense overruns.

In presenting the restricted funds classing schedule dated June 9, Mr. Booked noted that he is still fleshing out expense allocations. Ms. Wolf and Ms. Newman asked if overhead expenses were being allocated in grant applications. Once overhead allocations are made, the FY 2025 expense overage may be lower.

FY 2026 budget: Mr. Booker presented the proposed FY 2026 budget, noting:

- Revenue of $1,118, 580; expenses of $985,814; net income of $132,766.
- Revenue does not reflect the potential loss of $166,000 in CPB funding.
- UD sponsorship has been reduced from $110,000 to $75,000.
- DSU sponsorship remains at $75,000.
- Salaries expense reflects a 5% increase.

- Fundraising expense will be $27,000 lower, mainly due to reduction in the Sociable Consulting contract.
- Programming expense will be lower. Payments to Red Clay Consolidated School District have been eliminated, as McKean High School will air WHYY, not WDDE. *Hometown Heroes* will move to WCUR at West Chester University.

Ms. Wolf noted that the bracketing on the document Mr. Booker provided is reversed, i.e., what's shown as a decrease is really an increase, and vice versa. She also noted that the proposed budget does not reflect $200,000 still owed to restricted funds.

> ***MOTION**: On a motion made by Ms. Newman and seconded by Mr. Sigman, the board unanimously approved the FY 2026 budget with the caveat that it be updated to reflect the amount to be transferred to restricted funds.*

Fundraising: Mr. Booker and Ms. Parks provided the following updates:

- The spring fund drive goal was $15,000; we raised $24,000. There were not as many large donors, but there was a higher volume of donors, along with increased interest in membership.
- The FY 2024 annual report is in the mail this week.
- In light of the Sociable Consulting budget cut, Ms. Parks will be looking at other firms; she asked the board for recommendations. She noted that Sociable values its relationship with DPM, and that Sociable recently turned down the opportunity to add Spotlight Delaware as a client.
- We are planning an acquisition mailing with Greater Public for the fall 2025 fund drive. These mailings typically generate an 8%-10% return.
- Ms. Parks is asking the board and the Community Advisory Board (CAB) to help with peer-to-peer fundraising at the $120 and up level.
- The new studio event is scheduled for September 20 from 11:00 a.m. to 1:00 p.m. Ms. Parks asked for the board's help in compiling the invitation list. Mr. Sigman noted that we need an event budget and event sponsors. He reported that Tyler Holloway, a CAB member, has a band that will perform at the new studio event. He thanked Ms. Parks and the board for their support.

Ms. Newman suggested we hold fundraising receptions in board members' homes. She asked that a list of current donors be shared with the board.

Mr. Farmer thanked board members for their generosity, both in terms of their financial support and their service to the organization.

Operations update: Mr. Booker gave the following updates:

- Rachel Sawicki and Kyle McKinnon have left. Israel Hale starts on July 7.
- Mr. Booker has asked the University of Delaware to give DPM 41 hours of airtime per week on WVUD to compensate for the University's reduction in sponsorship dollars. Mr. Sigman asked that the board be given a written summary of the DPM/WVUD programming agreement when it is executed.
- Mr. Booker and Tom Byrne visited Mt. Pleasant High School in hopes of reestablishing an agreement with WMPH to air DPM programming.
- We have agreed to air a monthly call-in show with Governor Meyer in conjunction with WHYY. This will begin in the fall.

- The *Hometown Heroes* Homey Awards event is August 10.

New studio/office project: Mr. Booker shared a revised plan for the new studio/office space from StudioJAED, the architectural firm designing that space. Construction is expected to commence at the end of July and take approximately nine weeks.

Signal/tower upgrade: The new construction permit is in place.

Closing remarks: Mr. Farmer noted that FY 2026 marks the last year of the last terms of the entire Executive Committee. They may continue as board members, but they may not continue in their current offices.

This being Mr. Booker's last meeting as DPM general manager, Mr. Farmer noted that it had been a difficult year, and thanked him for his contributions, dedication, and persistence.

Upcoming meetings: Future board meetings are scheduled on the following dates at 12:00 p.m.:

September 12, 2025

December 12, 2025,

March 13, 2026

June 12, 2026

Adjournment: On a motion made by Mr. Sigman and seconded by Ms. Karibjanian, the board unanimously agreed to adjourn the meeting at 1:30 p.m.

Respectfully submitted,

Ellen J. Roberts

Ellen J. Roberts
Secretary, Delaware Public Media Corporation

Attachments:
1. Budget & Actual through May 31, 2025, and projected through June 30, 2025
2. Statement of financial position as of May 31, 2025
3. Comparison of FY 2025 budget with proposed FY 2026 budget
4. Grants classing report
5. New Dulany Hall studio/office floor plan

Delaware Public Media	Budget & Actual Through 5/31/25			Budget & Projection Through 6/30/25		
	Budget	**Actual**	**Difference**	**Budget**	**Projection**	**Difference**
Revenue						
Government Grants	405,043.00	413,986.00	8,943.00	405,043.00	413,986.00	8,943.00
Other Grants*	149,000.00	115,500.00	(33,500.00)	150,000.00	125,000.00	(25,000.00)
University Sponsorship	189,000.00	189,000.00	-	189,000.00	189,000.00	-
Corporate Sponsorship	159,000.00	140,530.00	(18,470.00)	170,000.00	155,243.00	(14,757.00)
Individual Donors	150,000.00	136,780.00	(13,220.00)	160,000.00	146,000.00	(14,000.00)
Direct & Indirect Public Support	5,000.00	9,290.00	4,290.00	5,000.00	9,290.00	4,290.00
Other Revenue Inc. Investments	34,250.00	48,942.00	14,692.00	45,500.00	51,014.00	5,514.00
TOTAL REVENUE	**1,091,293.00**	**1,054,028.00**	(37,265.00)	**1,124,543.00**	**1,089,533.00**	**(35,010.00)**
Expenses						
Fundraising	153,023.00	174,350.00	21,327.00	166,500.00	184,046.00	17,546.00
Programming	434,257.00	485,672.00	51,415.00	472,177.00	535,199.00	63,022.00
Administration	196,858.00	156,413.00	(40,445.00)	213,048.00	175,834.00	(37,214.00)
Contract Services	38,720.00	32,753.00	(5,967.00)	42,240.00	35,113.00	(7,127.00)
Engineering & Facilities	79,469.00	98,597.00	19,128.00	86,404.00	104,802.00	18,398.00
Advertising & Marketing	68,750.00	33,158.00	(35,592.00)	75,000.00	37,660.00	(37,340.00)
Payroll Expenses	6,600.00	4,929.00	(1,671.00)	7,200.00	5,300.00	(1,900.00)
Miscellaneous	19,635.00	60,438.00	40,803.00	28,600.00	64,000.00	35,400.00
TOTAL EXPENSES	**997,312.00**	**1,046,310.00**	**48,998.00**	**1,091,169.00**	**1,141,954.00**	**50,785.00**
Net Income	**93,981.00**	**7,718.00**	**(86,263.00)**	**33,374.00**	**(52,421.00)**	**(85,795.00)**

NOTE: $29,200 of Miscellaneous Expense is "Trade Expense"

DELAWARE PUBLIC MEDIA
Statement of Financial Position
As of May 31, 2025

		Total
ASSETS		
Current Assets		
Bank Accounts		
10003 M&T New Checking-8600		49,701.32
10004 Money Market-New-7865		208.41
10006 Trade Account		9,790.12
Total Bank Accounts	**$**	**59,699.85**
Other Current Assets		
12101 Due To UNRESTRICTED FUNDS		218,000.00
12102 DCF - Donorsphere		4,707.03
12104 capital gains		(69.32)
Total 12102 DCF - Donorsphere	**$**	**4,637.71**
12103 Merrill-Lynch EMA-RESTRICTED		140,524.58
13000 Prepaid Expenses		3,438.04
Total Other Current Assets	**$**	**366,600.33**
Total Current Assets	**$**	**426,300.18**
Fixed Assets		
15000 Furniture and Equipment		109,393.54
15100 Radio Tower		50,872.15
15500 Station License		24,000.00
15600 Signal Upgrade		20,740.00
15601 Station Facility Move		5,072.91
16000 Accumulated Depreciation		(127,575.09)
Total Fixed Assets	**$**	**82,503.51**
Other Assets		
18500 Loan Fees		5,100.00
18550 Accum Amort - Loan Fees		(5,100.00)
Delaware Public Media Long-Term		55,565.31
Total Other Assets	**$**	**55,565.31**
TOTAL ASSETS	**$**	**564,369.00**
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
21250 Chase Credit Card (0938)		5.99
5116 M&T Business Rewards CC-4612		3,917.10
Total Credit Cards	**$**	**3,923.09**
Other Current Liabilities		
23000 Deferred Revenue		4,809.60

24000 Payroll Liabilities		1,602.98
DE Income Tax		(1,597.94)
NJ Income Tax		(5.04)
Simple IRA Co. Match		405.64
Simple IRA Emp.		528.72
Total 24000 Payroll Liabilities	**$**	**934.36**
25601 Due To UNRESTRICTED		218,000.00
25602 State of Delaware Capital Funding		50,000.00
Total Other Current Liabilities	**$**	**273,743.96**
Total Current Liabilities	**$**	**277,667.05**
Total Liabilities	**$**	**277,667.05**
Equity		
30000 Opening Balance Equity		8,383.56
31500 Temp. Restricted Net Assets		243,000.00
32000 Unrestricted Net Assets		(22,388.59)
Net Revenue		57,706.98
Total Equity	**$**	**286,701.95**
TOTAL LIABILITIES AND EQUITY	**$**	**564,369.00**

Delaware Public Media Budgets	FY25 Budget	FY25 Actual*	'+/-	Fy26 Budget	FY25 Actual*	'+/-
Revenue						
Fundraising						
Government Grants	405,043	413,986	8,943	441,000	413,986	27,014
Other Grants	150,000	115,500	(34,500)	100,000	115,500	(15,500)
Individual Donors	160,000	146,000	(14,000)	170,000	146,000	24,000
Total Fundraising	**715,043**	**675,486**	**(39,557)**	**711,000**	**675,486**	**35,514**
			-		-	-
Business					-	-
Corporate Sponsorship	170,000	155,243	(14,757)	198,000	155,243	42,757
University Sponsorship	189,000	189,000	-	150,000	189,000	(39,000)
Total Business	**359,000**	**344,243**	**(14,757)**	**348,000**	**344,243**	**3,757**
			-		-	-
Direct/indirectvPublic Support	**5,000**	**5,060**	60	**6,000**	5,060	940
					-	-
Other Revenue & Investments* **	**45,500**	**52,071**	6,571	**53,580**	52,071	1,509
TOTAL Revenue	**1,124,543**	**1,076,860**	**(47,683)**	**1,118,580**	**1,076,860**	**41,720**
						-
Expenses	**FY25 Budget**	**FY25 Actual***	**+/-**	**Fy26 Budget**	**FY25 Actual***	**+/-**
Fundraising						-
Salaries	62,100	60,000	(2,100)	62,798	60,000	2,798
All Other	104,400	124,046	19,646	93,790	124,046	(30,256)
Total Fundraising Expenses	**166,500**	**184,046**	**17,546**	**156,588**	**184,046**	**(27,458)**
Programming					-	-
Salaries	318,577	306,034	(12,543)	357,746	306,034	51,712
All Other	153,600	229,165	75,565	156,651	229,165	(72,514)
Total Programming Expense	**472,177**	**535,199**	**63,022**	**514,397**	**535,199**	**(20,802)**
Administration					-	-
Salaries	75,008	57,693	(17,315)	80,000	57,693	22,307
All Other	138,040	118,141	(19,899)	112,485	118,141	(5,656)
Total Adminstration Expense	**213,048**	**175,834**	**(37,214)**	**192,485**	**175,834**	**16,651**
Contract Services					-	-
Bookkeeping/Accounting**	35,004	27,913	(7,091)	35,004	27,913	7,091
Other Including Website Maint.	7,200	7,200	-	7,200	7,200	-
Total Contract Services	**42,204**	**35,113**	**(7,091)**	**42,204**	**35,113**	**7,091**
Engineering & Facilities					-	-
Salaries	41,404	40,002	(1,402)	40,002	40,002	-
All Other	45,000	64,800	19,800	60,180	64,800	(4,620)
Total Engineering & Facilities	**86,404**	**104,802**	**18,398**	**100,182**	**104,802**	**(4,620)**
Advertising & Marketing	75,000	37,660	(37,340)	21,600	37,660	(16,060)
Payroll Expenses	7,200	5,300	(1,900)	5,275	5,300	(25)
Miscellaneous/Other***	28,600	64,000	35,400	53,265	64,000	(10,735)
TOTAL Expenses	**1,091,133**	**1,141,954**	**32,423**	**985,814**	**1,141,954**	**(156,140)**
NET Income	**33,410**	**(65,094)**	**(80,106)**	**132,766**	**(65,094)**	**197,860**

* FY25 Actual numbers include booked through June 9, 2025 and estimates for the remainder of June.

** $7,000 of Accounting fees transferred to Restricted funds.

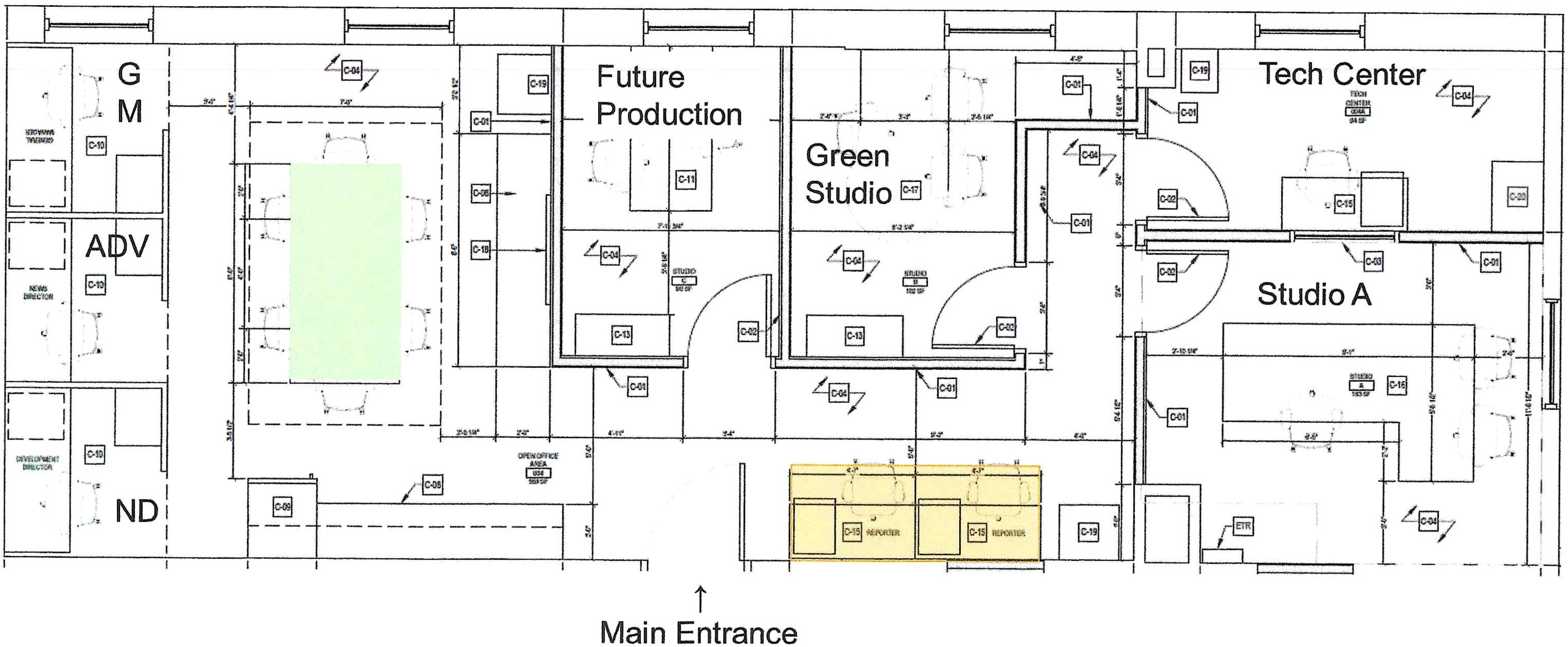
*** Other Revenue" and "Micelleaneous/Other" include Trade income and expense.

Revenue	
Fundraising	
Government Grants	Increase reflects increas in State of DE Grant-In-Aid
Other Grants	
Individual Donors	Increase reflects readoption of mail-based donor acquisition program that was on hold from FY23-FY25.
Total Fundraising	
Business	
Corporate Sponsorship	Increase is based on planning with new GM Tom to open up additional targeted opportunities.
University Sponsorship	Decrease is based on a reduction from University of Delaware from $110,000 to $75,000.
Expenses	
Fundraising	
Salaries	5% increase included
All Other	FY25 budget line included a one-time $55,000 payout that will not be repeated.
	Donor acquisition expense has been added.
Programming	
Salaries	Increase is due to reinstatement of a news position that was not filled in FY25.
All Other	Decrease based on nor repeating a one-time expense of $10,500 and reduction of monthly vendor fees.
Administration	
Salaries	Increase based on new employee and give back of a portion of Admin salary in FY25
All Other	Increase in Payroll Tax & Benefits. Otherwise nominal.
Contract Services	
Bookkeeping/Accounting**	
Other Including Website Maint.	
Total Contract Services	No Cjhange
Engineering & Facilities	
Salaries	No Change
All Other	Includes fixed monthly expense for IT services.
Micellaneous/Other	
Advertising & Marketing	Essentially nominal with FY25 actual.
Payroll Expenses	This figure based entirely on Simple IRA Employer Matching expense.
Miscellaneous/Other***	Reduction based on elimination of payments to Red Clay District for studio rental.

DELAWARE PUBLIC MEDIA
Statement of Activity by Class
June 2022 - June 2025

	CRF Capital Projects	Crystal-New Prod Studio	DCF-Signal Upgrade	Laffey McHugh-NCC Digital Mktg	Longwood Projects-Studio Move, Sig Upgrade, Mrktg.	Welfare Fdn-Backup Generator	TOTAL
Revenue							
41000 Grants							0.00
41201 State of DE-Capital Funding	100,000.00						100,000.00
41300 Foundation		50,000.00	10,000.00		275,000.00	33,000.00	368,000.00
41301 Laffey-McHugh Foundation-Restricted				25,000.00			25,000.00
Total 41300 Foundation	**$ -**	**$ 50,000.00**	**$ 10,000.00**	**$ 25,000.00**	**$ 275,000.00**	**$ 33,000.00**	**$ 393,000.00**
Total 41000 Grants	**$ 100,000.00**	**$ 50,000.00**	**$ 10,000.00**	**$ 25,000.00**	**$ 275,000.00**	**$ 33,000.00**	**$ 493,000.00**
Total Revenue	**$ 100,000.00**	**$ 50,000.00**	**$ 10,000.00**	**$ 25,000.00**	**$ 275,000.00**	**$ 33,000.00**	**$ 493,000.00**
Gross Profit	**$ 100,000.00**	**$ 50,000.00**	**$ 10,000.00**	**$ 25,000.00**	**$ 275,000.00**	**$ 33,000.00**	**$ 493,000.00**
Expenditures							
61000 Fundraising/Development							0.00
61150 F/D - Subcontractors-Support					44,950.00		44,950.00
Total 61000 Fundraising/Development	**$ -**	**$ -**	**$ -**	**$ -**	**$ 44,950.00**	**$ -**	**$ 44,950.00**
62000 Programming							0.00
62500 Operations-Programmimg Expenses					8,000.00		8,000.00
Total 62000 Programming	**$ -**	**$ -**	**$ -**	**$ -**	**$ 8,000.00**	**$ -**	**$ 8,000.00**
64000 Engineering/Facilities							0.00
64200 Subcontractor E/F			13,300.00		9,217.27		22,517.27
64400 Tower Site							0.00
64420 Equipment					1,240.00		1,240.00
Total 64400 Tower Site	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,240.00**	**$ -**	**$ 1,240.00**
Total 64000 Engineering/Facilities	**$ -**	**$ -**	**$ 13,300.00**	**$ -**	**$ 10,457.27**	**$ -**	**$ 23,757.27**

65100 Other Types of Expenses					14,000.00		14,000.00
65110 Advertising Expenses					54,650.00		54,650.00
Total 65100 Other Types of Expenses	**$ -**	**$ -**	**$ -**	**$ -**	**$ 68,650.00**	**$ -**	**$ 68,650.00**
Total Expenditures	**$ -**	**$ -**	**$ 13,300.00**	**$ -**	**$ 132,057.27**	**$ -**	**$ 145,357.27**
Net Operating Revenue	**$ 100,000.00**	**$ 50,000.00**	**$ (3,300.00)**	**$ 25,000.00**	**$ 142,942.73**	**$ 33,000.00**	**$ 347,642.73**
Net Revenue	**$ 100,000.00**	**$ 50,000.00**	**$ (3,300.00)**	**$ 25,000.00**	**$ 142,942.73**	**$ 33,000.00**	**$ 347,642.73**



G
M
ADV
ND
Future
Production
Green
Studio
Tech Center
Studio A
↑
Main Entrance