



WVIA Board of Directors Meeting Minutes
June 6, 2025 at 10:00 AM
295 Centerpoint Blvd.
Pittston, PA 18640

Attending:

Dennis Cheng, **Vice Chair** Patrick Marty
Jose de los Rios Gertrude C. McGowan, Esq.
Peter Frieder Holly Morrison
Justin Genzlinger Karen Murphy
Robert T. Kelly, Jr., **Chair** John Pullo, Sr.
Jon Kirkwood Lili Rosenstreich
Grace McGregor Kramer Jan Alexander Wessel

Excused:

Andrew J. Sordoni
Jonathan Weis

WVIA Staff:

Vicki Austin Ben Payavis
Kristen Clark Mary Price
Joe Glynn Kate Sickora
Carla McCabe Chris Zellers
Chris Norton

Guests:

Community Advisory Board:
Tony Brooks
Goldman Sachs:
Danielle O'Bannon and Sarah Higgins
Ideastream Public Media:
Kevin Martin

A quorum was present.

Mr. Kelly called the meeting to order at 10:10 AM.

There were five action items on the consent agenda. **All items were previously sent to the Board for review.**

- ✓ March 7, 2025 Meeting Minutes
- ✓ Directors up for a three- year term renewal:
 - **Jose de los Rios**
 - **Holly Morrison**
- ✓ Director not accepting three-year term renewal:
 - **Jonathan Weis**
- ✓ Director up for a one- year term renewal:
 - **Robert T. Kelly, Jr.**
- ✓ Officers up for a one-year renewal:
 - **Robert T. Kelly, Jr. – Board Chair**
 - **Dennis Cheng – Board Vice Chair**
 - **Kristen Clark- Treasurer**
 - **Mary Price – Secretary**

A motion was made by Mr. Frieder to approve all the consent agenda items as presented. Mr. Kirkwood seconded. With all in favor, none opposed, the motion passed.

Tony Brooks presented the Community Advisory Board report.

Mr. Brooks shared initiatives, programming highlights, and updates. He stated that WVIA remains steadfast in its commitment to education, journalism, and cultural storytelling, ensuring the station serves as “the glue to our culture.”

Ms. McCabe congratulated Joe Glynn on becoming an inductee into the Mid-Atlantic Silver Circle Society.

Ms. O’Bannon and Ms. Higgins gave the Goldman Sachs update.

Ms. O’Bannon presented the May 2025 snapshot. Ms. O’Bannon shared the market value as of May 31, 2025 and spoke to the year-to-date performance factors.

Ms. Higgins gave an economic and market review along with risks to our 2025 outlook.

Ms. Clark presented the FY26 proposed Operating budget, the FY26 Capital Campaign Budget and the FY26 Capital Asset Budget.

The FY26 proposed **Operating budget** highlights are below.

For FY26, we are projecting revenues of \$5.84M. While certain revenue categories such as state funding and Membership continue to show a decline year after year, we continue to work on diversifying revenue sources and focusing on Major Giving, Planned Giving and grant funding that is available to the station in the areas of Journalism, Education and Production. The FY26 Budget includes federal funding at the same level as FY25.

We currently have a budget surplus in expenses and project we will have significant savings at year end. We are proposing a decrease in expenses for FY26 as we continue to cut spending during this uncertain time.

We are proposing a one-time 7% spend rate from the Goldman Portfolio to address the current uncertainty surrounding public media and our funding sources.

We are also proposing that the Board approve an additional \$250,000 drawdown for FY26 from the Goldman unrestricted portfolio, if needed, to fund any working capital deficit.

The FY26 proposed **Capital Campaign budget** highlights are below.

The FY26 Capital Campaign Budget is tracked separately from the FY26 Operating Budget. We are conservatively projecting \$847,500 in capital campaign revenue for FY26, which includes cash in the door as well as written commitments from donors. We are projecting \$2,516,816 in expenses for the Capital Campaign for FY26, which will be funded through the cash donations/pledge satisfactions, RACP reimbursements, and, to the extent needed, the Fidelity Bank Line of Credit.

The FY26 proposed **Capital Asset budget** highlights are below.

The FY26 proposed Capital Asset Budget totals \$341,100. At the end of FY25, we will have \$69,000 available in the Goldman Sachs Capital Asset Account to fund our FY26 capital purchases. We are proposing that \$250,000 be transferred from the Goldman unrestricted portfolio to the Goldman Capital Asset Account to fund our FY26 capital purchases, to be drawn down as needed.

Ms. Clark stated we are requesting approval of four motions.

1. A motion to recommend the proposed FY26 Operating Budget, FY26 Capital Campaign Budget, and FY26 Capital Asset Budget as presented.
2. A motion to recommend a one-time change to the Investment and Spend Policy for a 7% drawdown from the Goldman Portfolio, opposed to a 4% drawdown to address the current uncertainty surrounding public media and our funding sources.
3. A motion to recommend an additional \$250,000 drawdown for FY26 from the Goldman unrestricted portfolio, if needed, to fund any working capital deficit.
4. A motion to recommend that \$250,000 be transferred from the Goldman unrestricted portfolio to the Goldman Capital Asset Account to fund our FY26 capital purchases, to be drawn down as needed.

A motion was made by Ms. McGowan to approve all four motions as presented. Mr. Genzlinger seconded. With all in favor, none opposed, the motion passed.

Mr. Zellers gave an audience growth update.

Over the past 12 months, WVIA's YouTube channel has experienced growth across all key performance metrics, reflecting strong audience engagement. Additionally, digital expansion has been significantly driven by the performance of our news content. The period also saw an increase in funding through Educational Improvement Tax Credit (EITC) contributions.

Ms. Sickora gave a capital campaign update.

We are currently over \$6.2 million in pledges and revenue for our capital goal; this total includes our two RACP grants. We still need to raise over \$2.2 million to reach our capital goal. Currently we have \$600,000 in proposals under consideration.

Our programming revenue and pledges to date are at \$150,000. We still need over \$1.3 million to reach our goal of \$1.5 million. The total remaining is over \$3.6 million.

Ms. Sickora highlighted opportunities in Wayne, Monroe, Pike, and Sullivan counties. She also noted that station tours are ongoing and that six campaign events are scheduled over the coming months.

Ms. Sickora shared that we have had steady membership growth within our Insider Society with fifty-eight new members and a total of two hundred and thirty-five members. Membership has also seen progress over the last few months.

Ms. McCabe stated that the team will be moving back to the building mid-to-late July by departments and our public phase of the campaign will be announced on August 13th.

Mr. Martin engaged in a candid discussion with the Board, addressing the current uncertainties facing public media and providing valuable insights into the evolving media landscape.

Mr. Kelly ended the meeting by encouraging members to attend campaign events if their schedules allow, to download the WVIA app, subscribe to the news newsletter, and to continue to invest in WVIA.

With no motion for an executive session or further business, Mr. Kelly asked for a motion to adjourn the meeting.

A motion was made by Mr. Wessel to adjourn the meeting at 12:50 PM. Mr. Marty seconded. With all in favor, none opposed, the motion passed.

Respectfully submitted by Mary Price, Secretary to the Board of Directors.