

Prince Edward County Radio Corporation

Minutes

Annual General Meeting

26 February 2018, 7 pm

Paid members: 104, Present: 40 members plus two proxies.

Entertainment: Instant Rivalry, Ellen Jade, Frere Brothers. JJ noted that Ellen Jade was age 15 and was releasing a new record soon.

1. Welcome- JJ Johnston, Chair man of the Board. In spite of power outage this evening we did not go off the air. Welcome to the 2018 Annual General Meeting, after the 2017 fiscal year. Date of record for notice was 31 January 2018. Email notice was sent 5 February 2018. Moved that the notice of this meeting is confirmed and ratified by Treat Hull, seconded by Shelagh Mather, carried.

2. Minutes: Moved that the minutes of the AGM on 26 February 2017 are accepted, John Ferguson, seconded by Chris Holder, carried.

3. Annual statements. Christine Searle invited the Auditor, Sandy Murray, to present the financial statements for the year ended 31 August 2017. The statements were audited and Sandy had given a clean opinion. He said that the books were in good shape and the Board of Directors was among the best of the non-profits that he services.

He drew attention to page 5, and said that grants were down, donations were up and advertising revenue was similar compared with 2016. Salaries and commissions increased. Overall deficit was about \$24,000 compared with a surplus the year before of about \$14,000. Amortization, a non-cash expense, amounted to \$20,00 for the year.

The cash flow statement shows cash spent on debt reduction, (\$26,000 as shown on page 4,) and equipment purchases.

Question from the floor: "Is the corporation basically in good shape?" Sandy answered "Yes."

Moved adoption of Financial Statements by Christine Searle, seconded by Doug Monk, carried.

Moved appointment of Welch LLP (Sandy Murray) as auditor for 2018 fiscal year by JJ Johnston, seconded by Jim Barker, carried.

4. General Manager's Operating Report- Deb Simpson.

A seven-page written report was distributed.

Deb mentioned we have 135 volunteers of whom 78 work every week. Volunteer effort is equivalent to 14 full-time employees. Only a few show hosts have left since we went on the air. We have had eight student interns who enjoy the wide variety of activity.

Radio plays are new this year. Our third play, written by Joanne Cullen, is live on the air this week, Wednesday and Friday. A fourth is planned for March.

With help from Adam Busscher our office space has been increased by 225 square feet. We are applying for a Trillium Grant and we need another sound booth and to refurbish the studio.

Mike Harper, a market researcher did five focus groups. It identified our value through information and entertainment, especially "Grapevine," and "County Naturally" as well as our contribution to a feeling of safety. We receive more calls about lost pets. The station received many calls today from all over the county about the power outage.

Our application to Rogers to install a generator at the transmitter had been proceeding very slowly until the County's only recorded tornado destroyed our power line and lit the pole on fire, putting us off the air. After this Rogers acted quickly and we had our 20 kw generator installed within a few weeks. We are looking for standby equipment, and Matt Dwight wired up a replacement for the device that inserts emergency broadcasts while our regular equipment was away for repair.

Last year we publicised over 1000 events by 247 non-profit organizations in the County and advertised for local businesses. 68% of our revenue is advertising and the rest is much-needed donations and grants. Radiothon was very good and helped to retire our debt. Salaries and commissions are a big expense and we have improved our capability for remote location broadcasts.

5. Board of Directors. Moved to ratify and confirm the activities of the board of directors, Chris Holder, seconded by John Ferguson, carried.

JJ introduced the present members of the Board of Directors.

As of this meeting there are five vacancies for two-year positions on the Board of Directors. A list of volunteers for these positions has been provided.

Nominated: Jim JJ Johnston

Doug Monk

Shelagh Mathers

Christine Winiarz Searle

Ken Murray

There were no further nominations, so those nominated for Board of Directors were acclaimed.

Moved to end the meeting, JJ Johnston, seconded Rosemary Brown, carried.