

Mission Statement of DATV
**DATV is a community forum that empowers all citizens to learn, create and
express their ideas through electronic media.**

MINUTES FROM
MONDAY, APRIL 9, 2018
DATV BOARD OF TRUSTEES MEETING
DATV CONFERENCE ROOM – 5:30PM

MEMBERS PRESENT

Randy Phillips - Chair
Dave Johnson – Vice-Chair
William Harris - Secretary
Maggie Barlow – Treasurer
Chad Snoke
Brenda Cochran
Willie Walker

ABSENT

Marlese Durr: Excused, Illness, in hospital
Commissioner Jeffrey Mims: Excused, Family Illness
Toni Bankston

ALSO PRESENT

Steve Ross, Operations Manager
Rosemary Bradley, Executive Director
Guests: Lisa Arlt/Arlt & Company
Michael Smith/Goldshot, Lamb & Hobbs

CALL TO ORDER

R. Phillips called the meeting to order at 5:33pm

ROLL CALL

S. Ross performed the roll call. Request made to Toni Bankston to amend the agreement such that there need not be an ex-officio representative from the City of Dayton Office of Communications present at DATV Board meetings. Waiting for a response. Also present Lisa Arlt, DATV Accountant, and Michael Smith, Goldshot, Lamb & Hobbs to present 2017 DATV Audit and IRS Form 990.

BOARD CHAIR COMMENTS

R. Phillips welcomed R. Bradley, DATV's new ED.

PUBLIC COMMENTS

2017 Audit Report

R. Phillips recognized Michael Smith, Goldshot, Lamb & Hobbs, who presented DATV's 2017 Audited Financial Statements and tax return. M. Smith thanked Steve Ross and Lisa Arlt for all their attention and assistance in the review process. Smith indicated that 2017 financials were very similar to 2016, with a couple of exceptions. DATV investments performed particularly well, being up approximately 25% over 2016, using the Dow Jones benchmark as an indicator of performance.

M. Smith stated that the Auditor's opinion of DATV financial statements is a "clean" one, with no scope restrictions or material departures from GAAP. In other words, this is the best that an organization can get, it is a clean opinion. The only thing that is unusual about DATV financial statements is that they are prepared on the modified cash basis of accounting, rather than strictly cash basis or accrual method.

Smith noted that the Cash & Cash Equivalents will vary from year to year because this number reflects investments with Merrill Lynch that are considered cash and were moved to Investments to take advantage of how well the market was performing.

Smith also noted that our ratio of M&G and Fundraising (4%) to Program Services (96%) ratio is excellent. This number demonstrates to funders/donors that the bulk of our expenses are concentrated in service delivery, which is what they like to see. M. Barlow asked for clarification regarding marketing costs to which Smith replied that marketing costs are not considered fundraising, which is why there are no fundraising expenses listed.

Smith reported that while there was no Recommendation Letter issued, that he and S. Ross discussed the new podcasting service and finding revenue streams to support it. Currently there are none. Smith suggested requiring podcast producers to add a donation copy pitch at the beginning or end of their podcasts to help offset the costs of DATV's being able to offer this service.

Smith reviewed the IRS Form 990, stating that the financial portion is essentially the same as the audit. Notable to funders/donors accessing this document is the description of services on page 2, with numbers served and deliverables presented. Potential donors will look here to compare service results and expenses, Smith noted that DATV presents positively because we use our funds prudently.

R. Phillips asked for a motion to accept the audit and 990 as presented. M. Barlow made the motion. D. Johnson seconded. Motion passed unanimously. M. Smith exited and the meeting continued.

CONSENT AGENDA

- A) Approval of Board Minutes: February 12, 2018 meeting
- B) Committee Reports
 - a) Executive Committee
 - b) Nominating Committee
 - c) Investment Committee: Attached
 - d) Personnel Committee
 - e) Development Committee
- C) Approval of Treasurer's Report: 1 January 2018 through 31 March 2018
- D) Executive Director's Report: Attached

APPROVAL OF CONSENT AGENDA

R. Phillips asked for a motion to accept the Consent Agenda. W. Walker made the motion. D. Johnson seconded. Motion passed unanimously.

COMMENTS BY THE CITY OF DAYTON REPRESENTATIVE

None present

OLD BUSINESS: None

NEW BUSINESS:

C. Snokes raised the question about when it is appropriate to switch auditors in order to get a different perspective on the business of DATV. M. Barlow and S. Ross expressed their satisfaction with Goldshot, Lamb & Hobbs, because they are familiar with the organization, are reasonably priced, and are consistent in suggesting different/helpful approaches to DATV's business model. R. Phillips suggested that the Finance Committee put the audit out to bid just to see who else is available. It was decided that a motion was not necessary.

M. Barlow congratulated S. Ross on his being awarded Sinclair Community College's Appalachian Unsung Hero for 2018. All present added their congratulations.

ADJOURNMENT

At 6:05 pm R. Phillips asked for a motion to adjourn. D. Johnson made the motion, W. Harris seconded the motion. Motion unanimously passed and the meeting was adjourned.

The next board meeting will be **JUNE 11, 2018 at 5:30pm** in the DATV conference room.

Respectfully submitted,

Rev. William Harris, Secretary

Rosemary Bradley, Executive Director

Submitted 4/16/18 - RB