

BOARD of DIRECTORS' MEETING
NEW WAVE CORPORATION
915 E. Broadway, KOPN Studios
May 18, 2010

A meeting of the Board of Directors of the New Wave Corporation was held on Tuesday, May 18, 2010 in the Ashlock room at KOPN. In attendance were Board members Jill Sheets, John Betz, Sheryl Clapton, Ann Mehr, Kyle Cook, Michelle Grant, Tom Verdoto, Vice President Scott Meiner, President Thomas Sobieck, and General Manager David Owens.

Board President Thomas Sobieck called the meeting to order at 7:00 p.m. Minutes of the April Board meeting were not available for the Board to approve.

General Manager David Owens asked that the agenda for the Board meeting be amended to add "employee benefits" to the list of items to be discussed. David passed out copies of the KOPN Personnel Policies and referred the Board to Section IX, Benefits. David told the Board that Item F, covering workers' compensation should be changed to remove station volunteers from the policy. He also told the Board that Item H, covering medical coverage and life insurance should be deleted from the Personnel Policies. Employees now receive a \$300 payment to reimburse them for medical expenses. Scott Meiner made a motion to accept these changes to the employee policies; the motion was seconded by Ann Mehr. The motion was approved. David reminded the Board that the employee policies will need to be amended to reflect these changes. The Board agreed to table a decision about life insurance being included in benefits until David had a chance to check into how this was being handled now.

David gave a report to the Board on the current status of the annual audit. A letter requesting a third extension to the CPB has been sent. David said that the auditor needs financial records for September 2009 as well as a report on accrued leave for staff members, in-kind donations from volunteers, and Board member hours contributed during September of '09. Scott Meiner, Tom Verdoto, John Betz, and President Sobieck volunteered to assist David in getting this material together for the annual audit.

Thomas and Scott gave a report to the Board about the executive committee's May 17 meeting with Tami Benus, a local accountant and tax preparer. They informed the Board that Benus will be assisting the general manager in correcting the station's QuickBooks problems will be doing the monthly financial reconciliations in the future. Board volunteers will continue to help the general manager in making the daily QuickBooks entries.

David gave a report to the Board about upcoming events: Earth Day, the June “Art in the Park” gathering, the “Bike, Wheel, and Walk” kickoff, and KOPN’s “Radio Play” at the Missouri theatre. David informed the Board that ticket sales, contributions, and a City grant should result in “Radio Play” expenses being taken care of. He will provide the Board with a final report on the success of the play at the June Board meeting.

David said that he and the staff will be meeting and making plans for possible future events and fund-raising projects including on-air auctions, lapsed donor drives, and events such as Art-in-the-Park.

John Betz, KOPN treasurer, gave a financial report. Available funds as of March 31, 2010 were \$ 1,451.04. The ending bank statement amount on April 30 was \$ 2,957.20

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