

FPA Board Minutes : February, 2014

Attendance:

Board Members:

Jim Housel
Jim Southworth
Rich Massabny
Kevin McFarland
Georgia Graves
Todd MacAllister
Steve Mullen
Jim Burke

Staff:

Chuck Pena
Daniel Olewine
Jerry Ferguson
Steve Ruddell via telephone
Maryam Shah
Jay Erausquin

Jim Housel called the meeting to order at 7:03. He called for conflicts of interest, and reminded the board of the code of conduct. He also called for accolades & acknowledgements.

Jim H. noted that a letter had been received from PRS singing Jerry Ferguson's praises. Jerry was applauded and thanked for his work.

Rich Massabny moved, and Kevin McFarland seconded adopting agenda for the February meeting. The motion carried unanimously. Approval of minutes from previous months deferred until Jim Burke's arrival. Jim H noted that attendance is important in the minutes.

Executive Director's Report - Chuck Pena:

Chuck discussed a worker's comp injury that is listed in the staff report.

Jim Southworth suggested putting warning tape on racks similar to the one that caused the accident in Control B. Danny agreed.

Chuck discussed the Verizon/Intel item listed in the staff report.

Chuck discussed the Net Neutrality item listed in the staff report. Jim Southworth noted that the Netflix/Comcast deal went through on the day of the meeting. .

Chuck Pena noted that the Netflix/Comcast deal will actually save Netflix money and does not threaten Net Neutrality.

Chuck discussed Time Warner/Comcast item listed in the staff report.

Chuck discussed the Cox rate increase item listed in the staff report.

Chuck discussed the new Technical Advisor item listed in the staff report.

Chuck discussed the establishment of a committee to review FPA allocations of personnel and resources as listed in staff report.

Chuck discussed the Kaiser Permanente item listed in the staff report.

Operations Report - Steve Ruddell

Steve will need the BoD to review dates for future board meetings. - Approval needs to take place in the March meeting. There are two options for the annual meeting; a decision must be made in March. Neither date interferes with religious holidays

Chuck noted that we do not know the Redskins schedule for the annual meeting date. This has been a factor in past.

Steve R. noted that the Redskins schedule might not be out until Mid-April

Jim H. asked if the Saturday before the meeting had been reviewed for religious holidays. Members have had concerns about the Saturday before in the past.

Steve R. spoke to Sid Sachs to ensure dates were free of Jewish holidays
The conversation was tabled until we could be sure of the Redskins schedule.

Engineering Report - Danny Olewine

Danny spoke about major projects and ongoing projects, as listed in the Staff Report.

Development - Jerry Ferguson

Jerry is shooting the Best of Reston videos. He has two and a half weeks to complete 50 interviews, and two additional weeks to edit. Jerry met with a staffer of the Washington West Film Festival about partnering with us for the Video Fairfax festival

Training - Jay Erausquin

Jay noted that three classes were cancelled and two others moved because of snow. The snow will affect the schedule in March. Ads for summer camps are being placed, and should be complete by next month.

Programming - Maryam Shah

Maryam discussed the programming report as outlined in the staff report. The format has been adjusted slightly for this year.

Finance - Steve Mullen

Rocio Lopez was out sick, Steve presented the staff report as written.

Highlights :

- Income up from Cox & Verizon
- Notes \$975,231 building loan payment from Oct 2012 - when auditor confirms equity has increased we will be able to make an additional loan payment.

- Dan Burnett (outside auditor) will be present at next meeting to discuss the annual audit.

Rich Massabny commended FPA on being so thorough on financial reports. Jim H. agreed on the excellence of financial operations in the last ten years. Jim S. noted that financial controls along with a commitment to equipment upgrades were crucial to our current success.

Community Development - Georgia Graves

Georgia thanked Chuck & Kevin for attending both Dulles Chamber VIP receptions. FPA was the only organization that attended both. Chuck noted his appreciation of the opportunity to meet and work with Cox executive J.D. Myers.

Jim H. noted that FPA should be committed to being involved in this part of the community and connecting to area businesses.

Upcoming events :

March 15 : Gala, Dulles Chamber of Commerce

March 31 : Valor awards

April 10 : Best Of Reston : our table is ready to go.

Member development - Rich Massabny

Rich noted that he is part of a committee put together to evaluate allocating personnel and resources.

Rich pointed out that FPA has a degree of excellence and quality that is as good as - if not better than - local network affiliates.

He expects to help build membership in the future.

Technology - Jim Southworth

Jim noted that plans for upgrading to HD are in the future.

More use has been made of Skype and other new software. Jim expects to broadcast from the Kena temple soon.

Performance Development - Jim Burke

Jim spoke about the upcoming NFCB convention, to take place in Reston at the end of May. He asked Board members to decide on whether to attend by the March meeting. He will send more specific information to the Board before then.

He also noted that the ACM convention will be in Philadelphia in October.

The October, November, and January Board minutes were approved.

Financial Management - Kevin McFarland

Retirement plan proposal : - Steve shared his retirement plan research in handout form. Kevin recommended the Principal Financial Group as our retirement plan administrator. (see brochure). It is a 401K plan allowing easy account access (employees can change investments, etc). The Principal plan provides a fully bundled investment options package with local support. Principal has had success in high participation rate. Decisions about the plan can be made by two officers of the board, with two officers making decisions about the plan initially and in the future. Any questions from board members not present would need to be presented in one week, by March 5, 2014.

Steve Mullen moved that we approve the Principal Financial Group plan for FCAC retirement . Jim Southworth seconded. The motion passed with one abstention (Kevin).

Steve Mullen moved to reconfirm the “loyalty bonus” of \$2000 for each year of service, defined as having at least 1,000 hours of service during the plan year. With three year vesting of the plan, both the loyalty bonus and employer contributions would be earned by the employee at a rate of 33 1/3% per year. Employer matching of employee contributions of up to 5% is approved for the initial plan period (June 2014), and for the 2014/2015 plan period (1 July 2014 through 30 June 2015). Future employer matching is discretionary as finances allow. Jim Burke seconded. The motion passed with one abstention (Kevin McFarland).

2). Cash investment plan : Kevin proposed a plan using Edward Jones (see handout). This would be their “Advisory Solutions” plan. We’re looking for versatility and liquidity. Advisory solutions is fee based - they are proposing mutual funds. They are the fiduciary on the account. They use “the best of the best” funds. There would be no minimum time contact. We would have our own portfolio of funds, managed by Edward Jones. This would yield a 1-year return of 4.97%, 3-yr 6.40% per year, 5-yr 8.29% per year (not guaranteed) on an initial investment of \$3.5 mil. The annual fee would be 1.18% per year.

Steve Mullen moved that the investment package be approved. as outlined by Director McFarland, with an initial investment of \$3,000,000. Any divestiture of more than 10% would require board approval (with an emergency board meeting to take place.). It was seconded by Jim Southworth. The vote passed unanimously, with one abstention (Kevin McFarland).

Unfinished business

- moved to next month due to time concerns.

New business

None.

The meeting was adjourned at 9:57.