

THE MEDIUM

MINUTES

BOARD OF DIRECTORS MEETING
FRIDAY, DECEMBER 06, 2018
11:00 A.M., MEDIUM OFFICE

1. Call to order
Present: Mahmoud Sarouji as EIC (non-voting member), Austin Beattie, Stephen Mapplebeck, Colin McFarlane (non-voting member)
Regrets: Harris Watkins, Cesar Lozano, Muhammad Zaid Arif.
Meeting was called to order at 11:11am.
Unofficial meeting because not all members present.

2. Presentation and approval of 2017/2018 financial statements

Not enough voting members were present, so the financial statements were not voted on. An email vote will be sent out and noted at the end of these minutes.

3. Financial update

EIC discusses The Medium II Publications 2017/2018 Financial Statements, and highlights “bad debts” are recovered. McFarlane says the financials look great and have improved from last year. Beattie asks what are government remittances, and EIC answers they are credits received at the end of the year in April. Beattie also asks about furniture and fixtures, if 20 per cent each year is allocated to furniture. EIC says yes, and Beattie also asks if \$67,000 in the update refers to furniture expenditures, and McFarlane clarifies the money is cumulative and refers to costs of furniture over all over the years. EIC also says the same, the amount refers to furniture.

Beattie asks about assets and liabilities, and McFarlane says net assets are shown under liabilities, and equities refer to net assets, and the balance sheet shows that the total assets equal the total liabilities and net assets/equities. Beattie asks if the domain fees for website maintenance falls under professional fees, and EIC says the fees probably falls under web design and publishing. Beattie says the statements do not show taxes and professional fees, and

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McFarlane clarifies that financial statements are normally succinct and present broad level categories and taxes come under total cost. The book keeper can provide detailed breakdown. McFarlane asks if there is a reason for salaries and benefits have gone down and if there have staffing changes, and EIC answers they will ask the bookkeeper for any reason they would see the decrease over the years.

EIC says otherwise all payments have been made on time. EIC has contacted administration about levy increase and spoken to liaison between administration and student organizations. The deadline to submit proposals is January 11th and the referendum also has to be held before January 11th. EIC will propose a levy increase from \$3.63 to \$5.63 per semester. They will also discuss reasons for the increase, and mainly to increase salaries and benefits to be somewhat comparable to the minimum wage increase. EIC proposes that previously the news editor functioned as the managing editor, and so were paid more. The features and arts editors are paid the same, followed by the sports and photo editors and the hired staff will also receive a slight increase. The proposal for the salary increase is largely to structure an equitable pay scale across the section editors.

EIC also says they also want to introduce more networking events and journalism panels in the office. EIC would also like to update the website. EIC would also like to publish larger issues throughout the year, i.e., 16 page issues. Beattie also asks the purpose for extra content, and EIC answers 16 pages allow more information to go through in print, but the publication upgrade relates more so to website upgrade and maintenance.

EIC also proposes the potential hiring of a public editor next year, who will receive concerns about corrections and content. The public editor would also hold the editorial board responsible in regards to accuracy and outreach concerns, similar to other major news organizations such as the *Toronto Star* and *The Globe and Mail*. McFarlane asks about how much the public editor would cost, and Beattie suggests if the position could be a part-time position. McFarlane says the net amount available in the current year may not provide much wiggle room for another position." EIC says the \$2 increase would increase the September amount received through the student levy would provide an approximate 35 per cent increase. McFarlane suggests using a spreadsheet to put numbers together under a potential increase in the levy and

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forecast the numbers, since *The Medium* might be able to afford a new position and salary increases.

EIC would also like to increase campus outreach and increase presence of campus. Beattie asks if any tabling is done throughout the year apart from club's week, and EIC says there was an initial plan to, but the Editorial Board has not made headway on that. EIC will propose tabling again next semester.

EIC discusses AGM next semester, and asks Board to promote AGM and levy increase. Beattie suggests if any tabling can be done for the referendum through the exam season.

EIC says his responsibilities include organizing ads and formal proposal for the referendum and then discussing tabling responsibilities with the Editorial Board. EIC will also have to appoint a CRO for the referendum, although the administration has said the EIC can be CRO, he would not prefer to do it since he is directly involved with *The Medium*. The Board suggests hiring someone else to do it. EIC says they will be paid around \$200 and asks The Board to let other people know and they will also advertise the position.

4. Other business

Beattie has suggestions for *The Medium* Facebook page and if the Photo Editor can take responsibility for updating photos there.

Beattie asks for an update on chair purchase and if North Building chair suppliers could also be contacted if a bulk purchase is being made anyway. Beattie offers to take it upon himself to spearhead an initiative to make a deal with the university about getting chairs. McFarlane says that the university has negotiated contracts with vendors so the pricing on the chairs would be specific to the university.

McFarlane suggests looking into the Work-Study program, since these jobs would be good learning opportunity for students and would not be too expensive on the payroll, since they are government subsidized. Although EIC says in the past they had concerns over a conflict of interest with the university and reporting on university affairs, McFarlane says it is a government program and a representative could be contacted directly to see if *The Medium* is eligible to participate as a not-for-profit.

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McFarlane also suggests if an advanced notice could be sent for the Board of Directors meetings so that they meetings can be re-juggled. EIC says they will send an email to the Board with doodle poll options and potential options for dates in January.

EIC says they also have to look for another auditor and has to be proposed at the AGM, since it's been approximately 7 years that *The Medium* has been with the same auditor.

5. Schedule next meeting and discuss tentative schedule
6. Adjournment
Meeting unofficially adjourned at 12:00 p.m.

NOTES:

A motion from the Editor-in-Chief to approve these minutes was emailed out to all board members on December 6, 2018, at 11:32 pm. Seconded by *Austin Beatie*.

On Sunday December 9th, 2018 at 6:46pm these meeting minutes were approved.

4 FOR 0 AGAINST 0 ABSTAIN

A motion from the Editor-in-Chief to approve The Medium II Publications Financial Statements was also sent out on December 6, 2018 at 11:32 pm. Seconded by *Cesar Augusto Lozano Herzandez*.

On December 9th, 2018 at 6:46pm The Medium II Publications Financial Statements were approved.

4 FOR 0 AGAINST 0 ABSTAIN

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