

# Media Factory Board Minutes

November 17, 2025, 6:00 pm

**In Attendance:** Keith Oppenheim, Jason Raymond, Deb Ellis, Dean Pierce, John Billingsley. *Online:* Eric Agnero, Ted Leblanc, Duane Peterson.

**Media Factory Staff:** Seth Mobley (Executive Director), Gin Ferrara (Communications Director), Adam Walker (Production Services Director).

## 1. Call to Order

a. Keith called the meeting to order at 6:03 p.m. Dean had previously volunteered to take notes for the meeting.

## 2. Public Comment

a. **Crowd Sourced Cinema Report:** Gin reported on the world premiere of the Crowdsourced version of Matilda. The turnout was described as "really wonderful". 150 tickets were sold, resulting in \$1200 in revenue. The fee for the space was waived due to unexpected technical problems, including a broken screen, which required the Media Factory to bring in their own gear,.

b. Adam noted that three additional regional screenings are scheduled. One screening occurred in White River Junction, and future screenings include the Manchester Library this Saturday, with Brattleboro pending a date. The Media Factory provides the screening file and a promo kit to Access Centers who choose to host a screening.

c. **Staffing Updates and Open Positions:** The organization has successfully filled a few positions. Todd was hired as the internal content producer. Ben was promoted from Production Tech desk to Production Services Coordinator, a new full-time position involving working with municipalities, scheduling staff, and performing fieldwork.

d. These changes mean the organization is down two Production Tech positions. Other open roles include the Education Coordinator and Distribution Coordinator positions, and potentially a third Production Tech due to a recent staff departure. Job postings are live on Instagram, Facebook, the website (under 'careers'), *Seven Days* (full-time roles), and Handshake (part-time roles).

## 3. Approve Minutes: October 20, 2025

a. Seth requested a correction to the draft minutes.

b. Corrections included: spelling of Jane's name; striking a note regarding anticipated questions about reserves during the CPG renewal process; and correcting attendance records to show Olivia was attending remotely, not in person.

c. Keith moved to approve the minutes with the spelling of Jane's name corrected, the sentence referencing the CPG process struck, and the attendance list fixed. Jason seconded the motion.

d. The motion carried.

#### 4. Financial Report

a. Deb presented the Financial Report.

b. **Operating and Capital Income (Accts 4000/4010):** Deb noted the receipt of \$266,000 in 4Q funding from Comcast via direct deposit (not yet reflected in the books), which was \$8,000 less than anticipated, confirming an ongoing downward trend in revenue.

c. **Grant Income (Acct 4100):** The organization is still waiting on \$190,000 from the state via the Vermont Access Network (VAN). A delay has occurred because the VAN treasurer resigned, and QuickBooks is being transferred to the new appointee.

d. **Contributions:** Board members were encouraged to participate in unrestricted contributions, as is customary during the annual solicitation period.

e. **Production Income (Acct 4320):** Current invoiced work stands at \$75,000. Projections indicate that approximately \$86,000 in work is expected to be completed and invoiced by the end of 2025. .

f. **Expenses (Acct 5001):** Seth pointed out that total payroll temporarily ran high because of paid-out PTO and severance packages for recently departing staff. This is expected to even out as open positions are filled.

g. John moved to approve the Financial Report. Deb seconded the motion.

h. The motion carried.

#### 5. 2026 Operating Budget

a. Seth presented the draft 2026 Operating Budget. The Operating Budget is approved in the prior year, while the Capital Budget (for equipment purchases) is approved later, in January or February. No action was requested; the goal was to introduce the draft for discussion and eventual approval in December.

b. **Income Highlights:** Cable Operating Revenue (Acct 4000) is budgeted approximately \$68,000 (8%) less than the 2025 budget. Grants Income (Acct 4100) and Production Income (Acct 4320) are budgeted conservatively. The proposal includes utilizing approximately \$42,000 in general operating reserves to balance the budget, primarily to cover 2026 legal fees. Seth confirmed a conservative approach by not including unrealized gains from the Vanguard investment portfolio as income.

c. **Expense Highlights:** The organization is switching from BCBSVT's Blue Edge Business plan to an MVP HSA/HRA plan because claims exceeded the tight claims limit. The new plan adheres to the past Media Factory practice of covering 100% of the single employee premium. Seth projected a 14% savings (approximately \$18,000) on employee premiums based on NFP data. The cash-in-lieu benefit is proposed to be capped at \$15,000 for 2026, down from \$16,653 in 2025. Payroll (Acct 5001) includes a

Cost of Living Adjustment (COLA) of 2.5%. Legal Expenses are budgeted at \$25,000, based on estimates provided by Paul, Frank & Collins for 2026 work.

d. **Discussion:** Ted Leblanc suggested that applying some of the premium savings to the HRA portion as a contingency might be a more conservative approach. Seth will draft a worst-case scenario plan detailing how the organization would adjust if the anticipated state grant funding does not materialize or is reduced. The board needs to finalize a target percentage for reserves (e.g., 1.5 years or 150% of the budget).

## **6. 2025 Staff Bonuses**

- a. Keith introduced the item, noting the officers had discussed it. Staff were asked to step out to allow the board to discuss the bonuses in private.
- b. Seth noted that the staff regular payroll line item is expected to come in \$10,000 to \$15,000 under budget for 2025. Last year, the bonuses were \$600 for full-time staff and \$400 for part-time staff.
- c. Keith suggested that the three new department managers (Gin, Patrick, and Adam) should receive a higher bonus than the base staff, and the Executive Director (Seth) should receive slightly more than the managers.
- d. Keith moved to approve the following bonus structure: Executive Director: \$2,000 (maintaining last year's amount); Three Managerial Positions: \$1,000; Full-Time Staff: \$600; Part-Time Staff: \$400. Dean seconded the motion.
- e. The motion passed.
- f. The board agreed that a discretionary distribution line item (approx. \$15,000) should be included in the upcoming 2026 operating budget draft.
- g. Staff returned, and the board formally requested that Seth include a line item for discretionary bonus funds (approx. \$15,000) in the 2026 operating budget.

## **7. Bylaws Amendment**

- a. The proposal to amend the bylaws was up for a vote. The amendment proposes to formalize existing practices by recognizing and including an Executive Committee as a standing committee. The committee would be composed of the officers, and its limited duties include drafting agendas and monitoring board decisions.
- b. The Chair called for a vote on the proposal to amend the bylaws.
- c. The proposal was approved.

## 8. Strategic Planning

- a. Seth reviewed the draft Strategic Plan document, noting that changes (including feedback from board members like Deb and Ted ) were marked in red text. The goal is to finalize and vote on the plan in December.
- b. Key areas reviewed: Language related to exploring information exchange with UVM Film was updated. The board agreed to add an action item to set up similar meetings/partnerships with High Schools. Seth proposed formally including a Budget Planning Committee. The board still needs to define the target percentage for organizational reserves.
- c. **Next Steps:** Keith agreed to lead a small group, including John Billingsley, to finalize remaining language and benchmarks in the plan before the December meeting. Seth will email the latest draft to the board tomorrow.

## 9. Other Business

- a. **December Board Meeting / Holiday Party:** The proposal is to hold a shorter board meeting on the third Monday (December 15th) focused only on the budget and the Strategic Plan, aiming to last only 30 minutes. Following the meeting, the group will relocate for a holiday party, possibly at a location on Pine Street like Pizza 44 or Burlington Beer Company.

## 10. Adjourn

- a. Deb moved to adjourn the meeting. Dean seconded.
- b. The meeting adjourned at 7:52 pm.