Media Factory Board Minutes (DRAFT)

October 22, 2026, Meeting

Note: THESE MINUTES ARE A SYNOPSIS OF THE DISCUSSION AT THE MEETING. THEY ARE SUBJECT TO CORRECTION. CHANGES, IF ANY, WILL BE RECORDED IN THE MINUTES OF THE NEXT MEETING OF THE BOARD.

Attendance:

- Board In-Person: Deb Ellis (President), Jason Raymond (Vice President), Eric Agnero, Dean Pierce (Secretary), Duane Peterson.
- Board Via Zoom: Colleen Goodhue, Olivia Hartwig.
- Staff In-Person: Seth Mobley (Executive Director), Patrick Heltz (Content Manager), Gin Ferrara (Communications Director – arrived at 6:31 pm).
- Absent: John Billingsley (Treasurer).

1. Call to Order

- Meeting was called to order at 6:01 pm by Board President Deb Ellis.
- A quorum of board members was confirmed.

2. Public Comment

- None present in person or online. (A member of the public passed through the space to access a workshop taking place in the building but offered no public comment).

3. Approve Minutes: September 24, 2026

- Minutes Revision Practice: Seth Mobley initiated a brief discussion regarding where individuals look for amendments to past minutes. Dean Pierce confirmed the practice of including an explanatory note in subsequent meeting minutes acknowledging that approved revisions are incorporated into the official record of the following meeting.
- Motion: Olivia Hartwig moved to approve the minutes of the September 24, 2026 meeting. Jason Raymond seconded the motion.
- Vote: The motion passed unanimously.

4. Financial Report

Seth Mobley presented the financial report on behalf of Treasurer John Billingsley, who was absent due to Parents' Weekend. Seth reviewed questions previously submitted by John via email:

- Comcast Operating Revenue: Third-quarter funding from Comcast had not yet arrived as of the meeting date but is expected shortly in Q4.
- Grant Income: The organization received the remaining balance of the $25,000 state Community Radio Grant for the rooftop generator project, completing full reimbursement for that installation.
- Payroll Expenses: Overall payroll showed an increase of approximately $150,000 compared to the previous month's report. Seth explained that bookkeepers at RoseWorks had been catching up on several unbooked August and September pay cycles, meaning the prior month's report reflected an artificially low payroll figure. Books are now caught up through September.
- Dues & Subscriptions: Vermont Access Network (VAN) dues increased by over $10,000 this year, primarily driven by shared statewide expenses for Comcast CPG renewal legal counsel, Action Circles lobbying efforts for state funding, and legislative sustainability consulting. Seth noted that several production software subscriptions currently listed in this account will be re-coded to appropriate production accounts before end-of-year closing.
- Website Development: Half of the website development expense remains to be paid. Launch of the new website (developed with GRCM) is targeted for around Thanksgiving, with a final call on the launch date to be made in the third week of November. Staff noted that remaining bugs on the new site are significantly less disruptive than current issues on the existing unsupported website.
- Deficit & Net Income: Year-to-date net loss stands at $372,869.42. Seth clarified that bottom-line net income fluctuates month-to-month based on the timing of quarterly Comcast distributions and pending state grant receipts.
- Reserves & Investment Portfolio: The Fidelity investment account stands at $938,180.50 (grown from an initial $800,000 investment). John submitted a question regarding whether this reserve level is appropriate or if alternative investment opportunities should be explored. Seth noted that reserve strategy relates to cable provider relationships and demonstrating effective community benefit. He welcomed a broader board conversation on reserve management, noting that any strategy must remain in a low-maintenance, managed portfolio.
- Capital Budget & 2027 Operating Budget: Seth reminded the board that capital funds operate on a "use it or lose it" basis and staff will review spending down remaining budgeted capital items before year-end. Seth announced he will present the draft 2027 Operating Budget at the November meeting.
- Motion: Colleen Goodhue moved to accept the financial report. Dean Pierce seconded the motion.

- Vote: The motion passed unanimously.

5. Board Recruitment - Member Survey

- Survey Overview: Deb Ellis and Jason Raymond presented the results of the board self-assessment and skills matrix.
- Demographics & Geography: Responses showed strong geographic connection, with almost all members living and working within the service territory (Burlington, South Burlington, Colchester, Shelburne) or Richmond).
- Current Strengths: Top sector representations on the board are Education, Local Media, and the Creative Sector, alongside Non-Profit, Local Government, and Community Event experience.
- Identified Skill Gaps: Zero board members identified professional backgrounds in Finance, Legal, or Business. Deb, Seth, and Jason emphasized that building capacity in finance, legal counsel, and business development is critical as organizational funding models evolve.
- Diversity & Perspective Gaps: Survey narrative highlighted the need for Gen Z / youth perspectives (such as a rotating college student position), content creators, member representation, and broader racial/cultural diversity.
- Recruitment Outreach & Next Steps: The board discussed potential recruitment channels, including Leadership Champlain (Chamber of Commerce program), the UVM Master of Public Administration (MPA) program, United Way / Common Good Vermont board job board, and Chamber of Commerce networking events. Deb will send an email seeking board volunteers (keeping the working group under 5 members to comply with Open Meeting Law) to draft a concrete recruitment action plan in November.

6. Strategic Planning - Board Check In

- Seth Mobley will coordinate a meeting between leadership staff (Seth, Jen, Patrick, Adam) and board officers (Deb, Jason) at Jason's new classroom to review and catalog board-specific action items and joint staff/board benchmarks in the Strategic Plan.
- Deb reinforced the board's collective responsibility to actively monitor and execute the goals outlined in the Strategic Plan.

7. Other Business - Holiday Gathering & Educational Partnerships

- Holiday Gathering: Staff and board discussed plans for the annual holiday gathering, proposing an earlier date of Thursday, December 10, 2026, to avoid conflict with holiday travel. Proposed plans include hosting the event at Pizza 44 / Queen City Brewery side room, featuring a trivia contest emceed by Patrick Heltz, Mario Kart on a projector, and board games.

- Leadership Transition: Deb Ellis excused herself from the meeting at 7:02 pm. Vice President Jason Raymond presided over the remainder of the session.
- VTSU Satellite Lab Proposal: Eric Agnero presented a concept proposal regarding Vermont State University (VTSU) media students residing in Chittenden County who currently commute long distances to studio facilities in Lyndon or Randolph. Eric suggested exploring a partnership or satellite lab setup at Media Factory for local VTSU students. Seth expressed strong interest in discussing facility access and staff support parameters, framing it as a potential structured university contract that aligns with board goals for strategic partnerships and asset utilization.
- CCV Synergy: Jason Raymond and Colleen Goodhue noted additional collaboration opportunities with Community College of Vermont (CCV), where Colleen teaches online digital filmmaking.
- Future Meeting Schedule: Board members noted that the fourth Thursdays of November and December fall on Thanksgiving and Christmas Eve, respectively. Seth will email options for shifting the November meeting (e.g., to November 19) and clarify the December meeting and holiday party schedule.

8. Adjournment

- Motion: Eric Agnero moved to adjourn the meeting. Dean Pierce seconded the motion.
- Vote: The motion passed unanimously, and the meeting adjourned at 7:22 pm.
- *(Post-Adjournment Note: Colleen Goodhue noted a potential scheduling conflict with a religious holiday for upcoming meeting dates, which Seth agreed to address).*