

# Imprint Board of Directors Meeting Minutes

Date: August 6<sup>th</sup>, 2013

Time: 8:30 am.

Location: Imprint Office

## 1. Welcome/Call to Order

- Present: Courtland Livesley-James, Stephen Kane William Kearse, Ronald Kielstra, Mitchell Belford, Cathy Bolger
- Laurie Tigert-Dumas, Aliya Kanani (sends regrets)
- Called to order at 8:45 a.m.

## 2. Approval of Past Minutes (July 17<sup>th</sup>, 2013)

- Motion to approve made by: Ron Kielstra    Seconded by: Courtland
- Vote: 3-0-0 passed

## 3. Approval of Agenda

- Motion to approve made by: Ron Kielstra    Seconded by: Courtland
- Vote: 3-0-0 passed

## 4. Reports

-EIC Report (Stephen Kearse – Aliya Kanani sends regrets)

- Frosh Edition 4-Pager is done and sitting in the office
- For next term: want to look at decreasing senior reporting positions and replacing with with beat reporter positions in the news section (ie. feds reporter, community reporter)
- Staff lunch went well and came in under budget

-Committee Reports

### 4.2.1 Promotions Committee (Stephen Kearse)

- Promotions T-shirts for frosh are approved
- Orientation team emails being sent out to find who are interested, hoping to find 10 volunteers. Once that is done we can get the shirt size

### 4.2.2 Revenue Committee (Courtland Livesley-James)

- Expanding co-op role next term to include lead role of revenue committee

- We are looking for a co-op position to step into a director of revenue committee to be look at things such as raising tuition fees, etc.
- Look into government subsidies for this and consider fees
- The biggest impact will come from raising the imprint fee (goal for this would be 4.90-4.95 in order to adjust for missed inflation adjusted in past periods). Pass motion, goes to FEDS, and the overview board (may lead to a UW audit). Need to prove a need for this increase in audit
- Ron Kielstra: we need to put together a financial portfolio justifying the need for the increase before we motion to increase the Imprint Fees. Look at operating costs increasing and ad revenue decreasing

## 5.0 Business Arising from the Minutes

### - Status of New Computers + Server (Ron Kielstra)

- Unchanged, RFP has been sent out

### - Financial Direction and Updates (Courtland Livesley-James)

- Iron Warrior wants to proxy their vote to us on the debt retrieval from Campus Plus
- CIBC does not meet standards and expectations, Cathy would like to be keeping cheque accounts at CIBC possible because proximity is convenient for her
- CIBC does not answer emails, misses meetings, cannot do online banking, this is an ongoing issue not a new thing
- BMO is putting together a portfolio to align with our policy and strategy, they are willing to come on for brokers fee and work with the board and make a presentation to build the portfolio.
- Issues arise with GICs in CIBC and are in the works of being dealt with. We are opening ourselves up to losses, which is acceptable. But in the long run the returns are expected to be in line with what we want
- BMO is willing to take care of us and our investments, paying them money to manage our accounts is a much more logical placement of money than CIBC
- Motion to amend the last meeting's motion giving the holder of the Treasurer position ability to speak about financials on behalf of Imprint, to say "Treasurer", rather than "Courtland" form last meeting

Ron Kielstra motioned, Courtland seconded, 3-0-0 passed

### - Long-term Goals

- Cathy: Are we trying to put more into the website or are we looking more into print still.
- Courtland: we need to keep Imprint alive in their roots, but we need to keep up with the times at the same time because everything is going online. We would be gone if we did not have a paper
- Ron Kielstra: we need to clean things up financially before we think about moving along too far with a digital division
- Ron Kielstra: more ad coverage per paper, 3 per paper is not enough to be paying for the papers. There is an ad package done locally for our online and print ads
- Courtland: find more ad streams (podcasts, online, etc)

- Imprint alumni networking

- Reaching out to past alumni – up to Rona and Aliya
- Ron will not plan anything without Aliya
- Aliya or Ron should be the one reaching out

- Five-Year Plan

- This will be looked at once financials are stabilized
- Cathy: Can I have permission to buy new furniture before fall term?  
Budget: \$500-\$800 approved budget (IKEA, and they will deliver) get quotes.  
-Before frosh in September

- Merits of Reading Week Issue

- Courtland doesn't like it, not spending on a paper is a good opportunity to save some money
- Decision must be made by November 1<sup>st</sup>
- An issue during reading week is a huge burden for EIC, no one is here

6. New Business

- Reading of E-mail Motions into Minutes

- Passing of Financial Policy for Investment Policy (Low Risk Investment Approach)  
-When made, passed, who made it,  
-Ron Kielstra made the motion, Ronald Chui Seconded, passed on July 19<sup>th</sup>

7. In-Camera

8.0 Adjournment

- Motion to adjourn made by Stephen, seconded by Courtland

- Vote: 3-0-0, passed