 **CFMU Radio Incorporated Meeting**

**Sunday, April 28, 2019 – SRA 19C**

**Council Chambers, GH 111**

**Called to Order at 11:02am**

**CALL OF THE ROLL**

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| **Present** | Acri, Alam, Au-Yeung, Belliveau, Bertolo, Dawdy, De Fazio, Enuiyin, Ganesalingan, Grewal, Hankins, Hassan, Herscovitch, Homsi, Jangra, Kampman, Kaur, Lee, Li, McDermott, Mesic, Mohamed, Reddy, Robinson, Sarhan, Singh, Sinnige, Williams, Zheng  |
| **Absent Excused** | Randhuwa  |
| **Absent** | Epifano, Huang, Pagniello, Vanderlinde  |
| **Late**  |  |
| **Others Present** | Maggie Gallagher (MSU Comptroller), Emma Ferguson (Recording Secretary), Elizabeth Wong (MSU Speaker) |
| **Chair** | Ikram Farah |

**1. To approve the 2019-2020 Capital and Operating Budgets**

**Moved** by Robinson, **seconded** by Hankins that the Full Members of CFMU Incorporated approve the 2019-2020 Captial and Operating Budgets as circulated and presented.

* Robinson stated there was no time last year where I came forward with significant changes to CFMU, so there are no significant changes in the budget. One of the suggestions for next year would be for the next board to focus on CFMU.
* Singh asked if we have viewership/listenership figures. Ad revenue? Robinson stated that advertising revenue is in the budget, but has never been extremely high. We definitely did not hit the targets. In terms of listenership, there is no way to create a digital metric about the radio airwaves. We have website metrics. They have official numbers but there has been a large increase. Social media impact, since they have a new mandate about three years after a funding cut: refocused under live broadcast and digital content creation.
* Hankins felt that 40% might be a bit optimistic for funding cuts. What would this budget look like if we see more of a funding decrease. Robinson stated that your guess is as good as mine. If there is a high opt out, what will immediately change that says fees revenue will dramatically decrease, that does not need to come to SRA, CMFU will go overbudget. The following budget changes to say we saw a higher opt out here is our plan moving forward and we need you to approve this change to the different. Maggie stated that CFMU has a fundraising line, and are very successful, they have some plans on hold.
* McDermott stated that overhead costs associated with CFMU, wondering if I just didn’t notice it in other business units. Robinson stated that I believe that is the cost CFMU pays to the MSU. Maggie confirmed.
* Singh asked about wages. How many individuals are employed full time and part time. What exactly is a depreciation expense. Ceded time to Robinson. Robinson stated that the current structure is 2 full time permanent staff, 1 Student Opportunity Position role, share a role with the Silhouette that is full time but shares their time, four student paid part time staff. Robinson stated that depreciation is a large expense put over a certain amount of years. Paid for over 5-7 years. Ie. 1280 renovations, 100k expense is laid out over 5-7 years to pay 15-20k every year. More equal way to show the cost.

**Vote on Motion**

**Passes Unanimously**

**2. To approve the expenditure of items from the 2019-200 Capital Budget**

**Moved** by Robinson, **seconded** by Hankins that the Full Members of CFMU Incorporated approve the expenditure of all capital requests in the2019-2020 Capital Budget.

* Robinson stated that this is the same thing we just did in MSU Inc. Gives the ability for the CFMU managers and VP finance to make purchases.
* Hassan stated that based on the fact the CFMU is not self sustaining. Was the downgrade from 14k already incurred. Ceded to Robinson. Robinson stated that the capital expenditures do not necessarily mean they will happen. Last year the SRA approved 14k and we did not end up doing that, they have gone in a different direction to just improve the old furniture.

**Vote on Motion**

**Passes Unanimously**

Adjournment

Hankins, Acri

Passes Unanimously – 11:17am

/ef & vs