

# Fulcrum Publishing Society Board of Directors MINUTES

Sunday, ~~May 31<sup>st</sup>~~ ~~June 28th~~, 2015  
Protection 228, 1:45 p.m.  
Meeting #~~12~~ 201~~54~~-201~~65~~ Publishing Year

## Attendance

**Present:** Andrew Hawley (ex-officio), Benjamin Miller, Sabrina Nemis, Jon Rausseo, Mackenzie Gray, Simon Gollish (chair), Marguerite Gollish, Lindsay MacMillan, Nadia El-Bouzaidi (ex-officio), Allison Tanner

**Partially Present:** Adam Young (external presenter)

**Absent (with reason):** Deidre Butters (ex-officio),

**Absent (without reason):** William Hume

### 1. Opening of Meeting

S. Gollish called the meeting to order at 10:42 AM.

### 2. Approval of Agenda

S. Gollish suggested that "Approval of New Member" be added as item #2 and "Readership Committee Report" be added as item #11. B. Miller moved to approve the agenda as amended. M. Gray seconded. The motion carried.

### 3. Approval of New Member

A. Tanner presented her candidacy to the board. S. Gollish asked if she was or had ever been: employed by the SFUO, bankrupt, declared mentally unsound by a relevant medical professional. She replied in the negative to all three.

J. Rausseo asked why she was interested. A. Tanner responded that she was looking for new sector experience (after having worked in the private and public sectors).

B. Miller motioned to go in camera with ex-officio directors. M. Gray seconded. All approved.

B. Miller motioned to go out of camera. S. Nemis seconded. All approved.

S. Gollish informed A. Tanner that she had been accepted as community representative.

### 4. Standing Action List

B. Miller presented the Standing Action List and changes were made as necessary.

## 5. Ad Manager

D. Butters was on vacation so this item was not presented.

## 6. President's Report

M. Gray stated that it had been a very quiet month and that the main work corresponded to the budget change. M. Gray went on to explain that the Finance Committee had not met, since they were waiting for the work of the Human Resources Committee to finish its excellent work; however, that work was now complete and the Committee would therefore meet. He continued by saying that the Policy Committee and Readership Committee had each met to set its schedule and make plans for the months ahead.

M. Gray proceeded to thank A. Tanner for joining the Board.

M. Gray notified directors that the signing authorities had now changed, and closed by saying that the month ahead would likely be busier.

B. Miller asked if the Committees thought a joint schedule was a bad idea, as none of the Chairs had gotten back to him. J. Rausseo responded that the Readership Committee was set to meet the first Thursday following every meeting.

## 7. General Manager Report

A. Hawley gave summary of the Fulcrum's financial status. He notified directors that he was primarily working on the banking reconciliation. He noted that this process would be explained and passed on to the next General Manager.

A. Tanner asked if this was a monthly process. A. Hawley said that it wasn't this year because there wasn't any time due to NASH, but going forward it could be done on a monthly basis.

A. Hawley gave a summary of the potential auditors he had visited. He explained that GGFL recommended that the Fulcrum do a review engagement instead of an audit. The GGFL explained that as a mature corporation, an audit did not give the Fulcrum more value for money. Furthermore, an audit cannot fix bad management. That is the Board's responsibility.

S. Nemis asked what the Fulcrum loses by switching to a review engagement. A. Halwey responded that the Fulcrum just loses detail and so if there is an issue, it becomes less likely that the review engagement will catch it. J. Rausseo commented that the first year of a new General Manager, it would be good practice to do an audit. He stated that he did not believe this needed to be a formal policy.

B. Miller stated that the Policy Committee would ensure that the post-ONCA Review policies are compliant with this new practice.

B. Miller asked whether, given the variable skills and time of the Board, an audit helps or is even utilized. A. Hawley responded that there are sufficient internal controls that the audit does not add much to accountability.

J. Rausseo asked if the Board needs a treasurer to keep track of monthly expenses. M. Gray responded that the Finance Committee could fill that role.

A. Hawley further explained that GGFL recommended remaining with the current auditors were providing market value. Consequently, A. Hawley's recommendation was to remain with Connolly & Kochy but do a review engagement.

Regarding uncollected amounts, A. Hawley stated that payments were ongoing and that only 6 clients accounted for \$73,000 outstanding. A. Hawley then stated that D. Butters contract had not been finalized, but will be finalized before next meeting.

A. Hawley then went over candidates for current positions being hired and stated that the hiring of support staff would begin soon. S. Nemis counseled posting jobs on Facebook. A. Hawley proceeded to give an account of ongoing work, including: outdoor boxes, Business Bible update of the By-Laws, Capital Assets Plan, and Fulcrum Diamond Edition. He noted that the University Alumni Association and Bookstore have expressed interest in supporting the book. The Fulcrum was currently requesting \$2,000 in support.

#### 8. Editor-in-Chief Report

N. El-Bouzaidi began by noting that the General Manager had already provided a thorough update on hiring. She continued by noting that she was developing a social media policy based on the policies of other newspapers. Regarding the publication schedule, she noted that she was still discussing the best time for the first issue with D. Butters, but that all other parts of the schedule had been settled.

S. Nemis suggested that N. El-Bouzaidi consult CUP's social media policy as well.

#### 9. Case Competition

A. Young joined the meeting and presented what JDC does and opened the floor to questions.

J. Rausseo asked whether the results of the case review will be in French. A. Young replied that they will be mostly in English, but there may be some bilingual components, for instance, in the presentation.

B. Miller asked if one team or many would review the case. A. Young replied that one team will be charged with handling the case throughout the year, however many teams could potentially run the case.

B. Miller asked about the flexibility of the dollar amount being requested. A. Young replied that the funds were negotiable and generally less important than the exposure.

A. Young left and a discussion on the merits of participation ensued. S. Gollish stated that whatever the quality of the actual results, participating would be good exposure. J. Rausseo added that it was part of the Fulcrum's mandate to participate in the community. A. Hawley suggested that this be included as part of the marketing budget, and that D. Butters examine how the financial impact of the advertising timing plays out. M. Gray noted that the cost was negotiable.

B. Miller motioned to approve the JDC proposal with the understanding that: A. Hawley will be responsible for the writing of the case; D. Butters, A. Hawley, and M. Gray would be responsible for signing the contract, before which no funds would be given; and the case to be submitted would be 'low pick-up' to be framed as a marketing and human resources issue. M. Gray seconded the motion. All approved. The motion carried.

J. Rausseo proposed that the new General Manager be responsible for regularly attending case cracks related to the Fulcrum, and the implementation of the recommendations. He noted that this should be included in the new General Manager's contract.

#### 10. Human Resources Committee

B. Miller must provide updated job descriptions to the Editor-in-Chief before she can proceed with hiring.

S. Nemis summarized the Online Proposal, including the general shift from video to multimedia content.

M. Gray asked whether these changes would make online content more distinct. S. Nemis replied that incorporating design skills into the job description would empower online editor to make more web-friendly content. B. Miller noted that this was mainly an editorial matter. S. Nemis replied that these changes were more about streamlining content with the print edition than generating new content. B. Miller stated that this would have to be an online vote as he had not provided the document in time.

S. Nemis noted that the Fulcrum would save some money as a result of this proposal.

J. Rausseo motioned to go in-camera to discuss the General Manager bonus. M. Gray seconded the motion. All approved.

J. Rausseo motioned to go out of camera. M. Gollish seconded the motion. All approved. The motion carried.

#### 11. Readership Committee

J. Rausseo stated that the Readership Committee had had a planning discussion and set the following topic areas for itself this year: readership survey, distribution map, marketing strategy, online strategy.

#### 12. Finance Committee

M. Gray explained that he did not think it was a good idea to pay a marketing coordinator, since the case competition would provide some recommendations which the General Manager could implement. He added that the General Manager could do a better job than somebody new as they would have more organizational knowledge, besides which \$2,000 does not provide for a lot of work.

A. Hawley added that a clear plan would be needed for the position. S. Nemis asked if the General Manager would have enough time to implement a marketing strategy. A. Hawley replied that if there was already a plan, then it was possible, but if not, then one would not be developed.

Budget documents were opened in Google Drive and the following amendments were discussed, made, and voted on after a line-by-line explanation of updates by A. Hawley:

- 1) Salary changes based on online proposal and marketing change
- 2) Student levy was lowered
- 3) Canadian Pension Plan was lowered based on online proposal and marketing position
- 4) Interest funds were removed
- 5) Accounting & legal were lowered to \$4,000 based on review engagement
- 6) Marketing was raised to \$4,000
- 7) Board expenses line added \$500
- 8) Website accessibility line added \$500

M. Gray motioned to approve the budget as amended. S. Nemis seconded. All approved.

B. Miller proposed that the Finance Committee create an annotated budget model including definitions, rationales, etc.

### 13. Skill Building Session

B. Miller presented on the fundamentals of public speaking.

### 14. Appointment of Audit

S. Nemis motioned to approve Connelly & Koshy as auditor to do an engagement review. J. Rausseo seconded. All approved.

### 15. Online Votes

B. Miller provided the updated job descriptions corresponding to the Online Restructuring Proposal and motioned for their approval. S. Nemis seconded the motion. The following directors voted in favour: B. Miller, S. Nemis, S. Gollish, A. Tanner, L. MacMillan, M. Gray, J. Rausseo. No one opposed, all others should be considered to have abstained.

B. Miller motioned to supercede all prior motions and accept D. Butters' rate card proposal as presented and amended. S. Nemis seconded the proposal. The following directors voted in favour: A. Tanner, S. Nemis, J. Rausseo, M. Gollish, W. Hume, L. MacMillan, B. Miller. No one opposed, all others should be considered to have abstained.

## 16. Other Business

The rate card increase will be done as an online vote. B. Miller will notify D. Butters.

B. Miller motioned to approve the publishing schedule as presented earlier, with any further changes to be approved by the General Manager and the Advertising Manager. L. MacMillan seconded. All approved.

Board Orientation was set for July 19<sup>th</sup> at 6:30 PM.

Minutes writing was set for July 12<sup>th</sup> at 7:00 PM.

A. Tanner adjourned the meeting at 1:53 PM.

### **Appendix**

#### Letter of Intent

My name is Allison Tanner and I am applying to fill the vacant community rep position with the board of directors for Fulcrum Publishing Society.

I've worked in both the private sector and currently with the government. The majority of my employment background is analytical analysis of various levels of security clearances. I have been part of many teams as well as working independently. I have a strong history of being a top performer in any tasks that I am a part of. I am also a very strong self-starter and constantly look for improvements that can be made.

I feel the fulcrum would be an interesting challenge where I would get to further use my skills. It would also allow me to gain some valuable experience in the not-for-profit sector.

**General Manager Report #001  
June 28, 2015**

### **FINANCIALS**

As of June 26, there is now \$ \$199,741.73 in our chequing account. We're still in one of the peak points for cash flow at this time of year. Revenue continues to come in from local ad collections and our monthly national ad deposit. Spending has been pretty limited, mostly payroll and the essential bill payments.

My main priority since returning from vacation has been the banking reconciliation. The banking reconciliation is always a large time-consuming activity but an important one, as I can't transition to the 2015-16 fiscal year in our accounting software until it's complete. NASH further complicates this year's work, but progress has been made. For those who don't know, the banking reconciliation is the process whereby I go through every month in the last fiscal year and ensure that every record in our accounting software matches exactly with our bank statements. We used to have an accountant do this, but we save thousands of dollars if the GM does it. I'm hoping to complete the reconciliation by the end of this week.

Auditing update: I approached three firms to get quotes, including our incumbent, Connelly & Koshy. The other two were Ginsberg Gluzman Fage & Levitz, LLP (GGFL) and Welch LLP. The C&K rate for an audit in 2015-16 will be \$5,000 consistent with years past. A review engagement would be \$3,500. I had talked to Welch before I left for vacation and followed up this week, but have not heard back from them.

GGFL was the most interesting conversation I had. I was speaking with an Associate Partner. She took a look at our file and strongly recommended that we get a review engagement instead of an audit. She also recommended that if we're comfortable with our current auditors, we should stick with them as she deemed their rates to be market value. We would not really be saving any money with another firm in her opinion.

Her suggestion has large implications, including with the budget to be presented today. I'll talk more about this at the meeting.

### **NATIONAL ADVERTISING**

We received a deposit of \$1,382.45 from FREE Media this month. That increases their yearly payout to us to \$12,822.37. We await just under another \$4,000 until they finish paying us the \$16,374.67 sold on our behalf this year. On Thursday, Vik approached me about negotiating a contract for 2015-16 and going over the ad rates. I haven't had time to take a look but I will this week and I'll be in touch with him then. We should have a draft contract ready in the next two weeks.

### **COLLECTIONS**

Collections have seen good progress this month (the Senators paid us, which was huge as they had the largest single outstanding account). Attached is the color-coded Outstanding List. We're down to roughly \$13,000 remaining. Nearly all of it comes from 6 clients:

WBK Boxing: \$4,787.81

Communications Directorate: \$2,672.45

One Eleven (Campus Living Centers): \$1,130.00

Close 2 Home: \$1,039.60

Richcraft Group of Companies: \$1,013.61

Lunenburg Pub: \$857.67

My goal remains to settle all outstanding accounts with the exception of WBK by the end of July.

## **HR**

DeeDee's contract was finalized and signed by her and Keeton earlier in June. The two GM contracts need to be completed next. That can be done once the budget passes.

In terms of hiring updates for 2015-16:

- Opinions: Applicant David Campion-Smith passed both his tests. We'll be interviewing him on Tuesday.
- Visual: We had a candidate come in and write the test this past week. Since she was not a volunteer for the paper this year, we thought it prudent to re-open hiring for the position, which we did. Applicants will have until Tuesday evening to apply. We do have interest already from a candidate that Ben spoke to about the job.
- Online: With the salary to be confirmed today as part of the budget, our goal is to open hiring for this position tomorrow.

Along with Online editor, we'll be making a major hiring announcement tomorrow (Monday). We will be opening hiring for all the support staff positions and Online Editor now that job descriptions and salaries have been finalized.

Once the budget is passed (including Managing Editor raise and the other restricting impacts), I will be able to create contracts for all the new Ed Board staff and send those out. They will begin getting paid.

I'll be training Dayne the week of July 6-10. He will be in Ottawa until the evening of Monday the 13<sup>th</sup>, so our plan is to potentially use that day for training as well but only if need-be.

## **DISTRIBUTION**

My goal for distribution in July is to order the new outdoor boxes and work with Chris to get a good design for them.

## **SOFTWARE/EQUIPMENT/SUPPLIES**

My other goal for July is to review the annual Capital Assets needs and determine what hardware/software purchases will be required for this year.

## **POLICY**

I was unable to update the Bylaws this month. My goal is to have that done by the end of July. I am still committed as well to updating the Business Bible before I leave at the end of July.

## **BOUND EDITIONS**

The Volume 75 bound editions have now been made and they will be dropped off at the office this Tuesday.



## **FULCRUM DIAMOND EDITION**

While I was away on vacation, Sabrina and Adam made some great progress on Diamond. Nearly all the material has been scanned now. Adam is uploading all the files to our Dropbox account and is starting to lay the content out. We'll be finalizing a dummy for the book this week.

The university has expressed interest in sponsoring the book in return for acknowledgement and potentially some content in the book. The asking price for that was \$2,000. This amount would help us cover our costs for printing/labour if we were able to sell all 100 copies of the first batch at \$30/book. We won't be selling all of them, but it would still be great to incur minimal losses on the ones we do.

## **TRANSITION**

Heading into my last month, my goals in July are to: complete Ed Board and support staff hiring; update the Bylaws; oversee completion of the Diamond edition; settle up the non-WBK outstanding; and at the very least put forth a Capital Assets purchasing plan for Dayne, if not being able to actually make those purchases this month.

And that's how we dealt with mean green this month.

—ANDREW HAWLEY, FPS GM

## **President Report #1 – June 27th, 2015**

It's been a very quiet month for the Fulcrum and sometimes that's a good thing! Here's what's up with the Fulcrum!

### **Board of Directors:**

We haven't received any new applications for the open seats on the Board, leaving the total number of board members at 7. It's my hope that we can have a full board by either the September or October meeting.

### **Business Department:**

Things have been quiet on the business front, largely since Dee-Dee and Andrew have been away for a good portion of the month. I've spoken with Andrew regularly since he returned from Poland and everything seems to be running as smooth as usual in the basement of the Fulcrum. He also told me he had a nice trip to Poland.

### **Committees:**

#### *Finance Committee:*

- The finance committee did not meet this month. My apologies for not scheduling a meeting earlier in the month. Despite this, a new proposed budget was emailed to

all board members for review earlier this week. This will be discussed later in the meeting.

*HR Committee:*

- This was our busiest committee this month. Sabrina brought forward recommendations to make significant changes to the Online and Managing editor positions. These changes also called for the removal of the Webmaster position. She will touch on these positions more in her report.
- I also proposed slight changes to both Dee-Dee and Dayne's contracts that were discussed over email by the HF committee,

*Policy and Bylaws Committee:*

- A meeting was had earlier this month to determine some of the short, medium and long term goals of the committee. Tasks were divided between committee members and monthly meeting dates were set.

*Readership Committee:*

- No meeting took place this month but a monthly meeting schedule was set.

**Editorial Board:**

With no paper being produced, things have been quiet on this front as well. I've been in contact with Nadia and she will be back in Ottawa full time either Monday or Tuesday. This will help getting her settled in to her role as EIC and have her attend board meetings in person, and not from Morocco.

**Other Business**

Sabrina and I are now signing authorities on the Fulcrum accounts. We are also available for autographs after the meeting. (Limit of two per board member)

Cheers,  
Mackenzie Gray

## EIC REPORT - JUNE 27 2015

The first weeks of June were pretty slow as I was on vacation, but we're on course to finish up all the hiring and other preparations to get us ready for our first issue later in the summer.

**Hiring**

- Hiring was put on hold for part of June, but we should be able to fill the remaining editorial board and support staff positions in the next few weeks.
- We have a candidate interviewing for the opinions editor position on Tuesday.

- We have a candidate for the visual editor position as well as we've put out a call for any more applicants.
- We're going to put out a call for remaining positions on Monday, as soon as changes to the online editor and associate online editor positions have been made.

### **Social Media Policy**

- Begun working on developing a social media policy for new staff and volunteers to encourage consistency in our online content.
- Consulting with other student newspapers, as well as the referring to the university's policy (Thanks Jon).

Thanks,  
Nadia Drissi

Hello Fulcrum directors,  
I am writing this in hopes of restructuring the online editorial positions in order to maximize our potential readership, ad sales, and benefit to staff, in terms of the applicability of skills learned at the Fulcrum to the working world beyond.

I spoke with a several former and current Fulcrum staff members to get feedback on restructuring these positions in the most effective way possible, and I hope to be able to answer any questions you may have.

#### **The Proposal:**

**Managing Editor:** Same responsibilities as before, with the added responsibility of editing all content for online, as well as print, and managing social media accounts and uploading content. It would likely require a pay increase and agreement by the current Managing Editor (though she originally applied for the Online Editor position, so skill-wise this shouldn't be a problem).

**Rationale:** This would solve the ongoing problem of inconsistency of quality and standards between online and print content. It would also eliminate the problem of unnecessarily having multiple versions of stories because the same draft was being edited by two separate editors for print and online.

This past year, this position had been given the added responsibility of helping to break news and to take on a role that is more managerial in scope. However, Adam Feibel found that the time commitment was minimal given that he was receiving the same amount of pay that the section editors received to do more work. Spencer Van Dyk also had a lot

of free time outside of uploading content and scheduling social media posts and having her mobile phone with her to moderate social media.

**Online Editor:** This position would take on the responsibilities of the webmaster, as well as being responsible for generating online content and design, creating online versions of features, infographics, and other multimedia. It would require someone with design and coding knowledge, rather than social media management. This person would be an integral part of the editorial board, attending meetings and working with section editors, the managing editor, and the editor-in-chief to ensure the website is consistent with the print version of the Fulcrum. This person would also work with DeeDee on online ads, uploading them as necessary, and using a checklist similar to that used by the production manager.

**Rationale:** The past year it became apparent that it was no one's job to take on online design and it required more time and effort than could be requested of other staff, volunteers, or of the webmaster, who made a minimal salary and worked remotely. Taking the webmaster job and adding responsibility, as well as salary, would allow the paper to up its online game and ensure consistent quality.

**Associate Online Editor:** This position needs to function in the same way as the Staff Reporter and Staff Photographer. They are given assignments each week to generate content for online and held to the same deadlines as other staff members. They can work in collaboration with the Online Editor, with their content being edited by the Managing Editor to ensure it is up to the same standards as print.

They should come to the job with multimedia skills (the same as the photographer should already be proficient with a camera). The required skills—video, design, etc.—are up to the EIC to determine before hiring, depending upon the intended focus for the upcoming year.

**Rationale:** The main problem with this position has been a lack of clarity on what they are required to do, who they should be reporting to, and what standards they are being held to.

**Webmaster:** No longer in existence. Position taken up by Online Editor.

**Rationale:** Expanding and integrating the position into the editorial board reflects the growing importance of the Fulcrum's online presence, as well as the importance of online skills for the journalism industry as a whole.

Readership Committee – June 28<sup>th</sup>, 2015

The group has not met yet this year but we have set a monthly meeting schedule for the year and we have outlined a tentative agenda. We plan to:

- 1- Establish a new distribution map for the campus and the surrounding community
- 2- Complete the survey on reader sentiments
- 3- Create an online plan for the Fulcrum
- 4- Create a branding plan the Fulcrum
- 5- Create a marketing strategy for the Fulcrum

Of course we will deal with other issues as they arrive, but hopefully this will make up the core of the work we would like to accomplish for the end of the year.

## The Fulcrum Publishing Society

### Proposed Budget 2015-16

	<u>2015-16 Budget</u>	<u>2014-15 Budget Actuals</u>	<u>2014-15 Budget Projections</u>
<b><u>REVENUE</u></b>			
-			
<b>Sales Revenue</b>			
Local Advertising	\$116,850.00	\$121,535.00	\$114,000.00
National Advertising	\$19,500.00	\$22,792.00	\$17,500.00
<b>Net Sales Revenue</b>	<b>\$136,350.00</b>	<b>\$144,327.00</b>	<b>\$131,500.00</b>
<b>Levy Revenue</b>			
SFUO Student Levy	\$202,700.00	\$202,495.68	\$207,000.00
GSAED Student Levy	\$12,000.00	\$11,805.98	\$12,500.00
<b>Net Levy Revenue</b>	<b>\$214,700.00</b>	<b>\$214,301.66</b>	<b>\$219,500.00</b>
<b>Other Revenue</b>			
Revenue from Fundraising	\$5,400.00	\$3,093.65	\$4,500.00
Bound Editions Revenue	\$300.00	\$315.00	\$1,250.00
Miscellaneous Revenue	\$50.00	\$1,166.08	\$200.00
Campus Plus Receivables (30% of received for 2015-16)	\$4,600.20	\$6,133.60	\$3,600.00
<b>Total Other Revenue</b>	<b>\$10,350.20</b>	<b>\$10,708.33</b>	<b>\$9,370.00</b>
<b>TOTAL REVENUE</b>	<b>\$361,400.20</b>	<b>\$369,336.99</b>	<b>\$360,370.00</b>
<b><u>EXPENSE</u></b>			
-			
<b>Payroll Expenses</b>			
Wages & Salaries	\$212,387.15	\$217,940.43	\$210,670.00
EI Expense	\$5,385.00	\$5,607.88	\$5,310.00

CPP Expense	\$7,920.00	\$8,149.87	\$7,810.00
WSIB Expense	\$1,015.00	\$928.24	\$1,100.00
Ceridian payroll expense	\$1,530.00	\$1,686.09	\$1,550.00
<b>Total Payroll Expense</b>	<b>\$228,237.15</b>	<b>\$234,312.51</b>	<b>\$226,440.00</b>
<b>General &amp; Administrative Expenses</b>			
Accounting & Legal	\$4,000.00	\$5,322.30	\$6,600.00
Advertising & Promotions	\$4,000.00	\$3,953.68	\$4,000.00
Bad Debts	\$2,337.00	\$0.00	\$1,000.00
Bound Editions Expense	\$2,500.00	\$2,443.63	\$2,500.00
Employee insurance benefits	\$3,166.00	\$0.00	\$1,400.00
Capital Assets	\$5,000.00	\$3,868.79	\$5,000.00
CUP National Conference Expense	\$2,000.00	\$2,000.00	\$2,000.00
Contingency Fund	\$1.00	\$0.00	\$0.00
Courier & Postage	\$600.00	\$635.82	\$600.00
Credit Card Charges	\$1,600.00	\$2,081.38	\$1,500.00
Distribution Expense	\$500.00	\$168.00	\$500.00
Employee Appreciation	\$1,500.00	\$1,381.55	\$1,500.00
CUP Membership Fees	\$3,112.02	\$3,051.00	\$3,500.00
GST/HST	\$3,200.00	\$0.00	\$3,200.00
Insurance	\$1,800.00	\$1,725.84	\$1,800.00
Internet expenses	\$800.00	\$954.14	\$900.00
Bank Charges	\$150.00	\$377.38	\$150.00
Content Enhancement	\$300.00	\$145.45	\$200.00
Office Supplies	\$3,000.00	\$2,883.11	\$3,000.00
Parking (Ad Rep)	\$1,532.40	\$1,150.00	\$1,150.00
Printing	\$82,000.00	\$83,326.48	\$84,000.00
President Honorarium	\$1,020.00	\$0.00	\$800.00
Recruitment and Training	\$800.00	\$582.24	\$800.00
Board Expenses	\$500.00	\$0.00	\$0.00
Repair & Maintenance	\$500.00	\$113.00	\$500.00
Tech Support	\$1,000.00	\$860.50	\$1,000.00
Telephone (Office)	\$800.00	\$1,770.82	\$1,500.00
Telephone (Ad Rep Cellular)	\$750.00	\$447.01	\$550.00
EIC Cell Phone	\$450.00	\$300.00	\$300.00
Transportation	\$200.00	\$168.00	\$200.00
Website expenses (accessibility)	\$500.00	\$491.87	\$1,000.00
Website expenses	\$1,000.00	\$0.00	\$0.00
<b>Total General &amp; Admin. Expenses</b>	<b>\$130,618.42</b>	<b>\$120,201.99</b>	<b>\$131,150.00</b>
<b>TOTAL EXPENSE</b>	<b>\$358,855.57</b>	<b>\$354,514.50</b>	<b>\$357,590.00</b>
<b>NET INCOME</b>	<b>\$2,544.63</b>	<b>\$14,822.49</b>	

## 2015-16 Salaries

<u>Title</u>	<u>Annual Pay</u>	<u>Notes</u>
<b>Editorial Board Pay is based on 27 issues paid</b>		
<b>Part-Time Staff is based on 26 issues paid</b>		
	\$20,910.0	
Editor-in-Chief	0	Salary - \$1742.25 Per Month
	\$1,020.0	
EIC Performance-based bonuses	0	
Production Manager (Summer part-time)	\$1,836.00	Salary - \$612 Per Month
Production Manager (Fall/Winter full-time)	\$12,444.0	
	0	Salary - \$1,555 Per Month
Managing Editor	\$9,914.40	Salary
Managing Editor Summer		
Online Editor (Summer part-time)	\$306.00	Salary - \$102 Per Month
	\$7,956.0	
Online Editor (Fall/Winter full-time)	0	Salary - \$994.50 Per Month
	\$8,262.0	
News Editor	0	\$306 per issue
	\$8,262.0	
Arts & Culture Editor	0	\$306 per issue
	\$8,262.0	
Sports Editor	0	\$306 per issue
	\$8,262.0	
Features Editor	0	\$306 per issue
	\$8,262.0	
Opinions Editor	0	\$306 per issue
	\$8,262.0	
Visual Editor	0	\$306 per issue
	\$2,288.0	
Multimedia Cordinator	0	\$88 per issue
	\$2,652.0	
Associate News Editor	0	\$102 per issue
	\$2,288.0	
Staff Photographer	0	\$88 per issue
	\$2,288.0	
Staff Reporter	0	\$88 per issue
Staff Proofreader	\$1,326.00	\$51 per issue

Associate Features Editor	\$1,326.00	\$51 per issue
	\$2,652.0	
On-Campus Distributor (1)	0	\$102 per issue
	\$2,652.0	
On-Campus Distributor (2)	0	\$102 per issue
	\$4,250.0	
General Manager (Hawley)	0	Salary (\$2,125 Per Month)
	\$21,250.0	
General Manager (Moyer)	0	Salary (\$2,125 Per Month)
GM Performance-based bonuses (Moyer)	\$3,060.0	Biannual performance pay topped at \$1,530/semester
Estimated General Manager Commission	\$9,348.0	Commission at 8%
	0	
	\$27,500.	
Advertising Manager	00	Salary (\$2,291.67 Per Month)
	\$20,448.7	
Estimated Ad Rep Commission	5	Commission at rates below

**Sub-total Salaries** \$207,287  
**Vacation Pay** \$5,100  
**#####**  
**Total** **##**

2123

<b>Ad Rep Commission</b>	<b>15%</b>	<b>Current Advertisers (projection of 75% share of total)</b>
	<b>25%</b>	<b>New Advertisers (projection of 25% share of total)</b>
	<b>35%</b>	<b>All advertisers once target reached</b>