

Fulcrum Publishing Society

Board of Directors Meeting Minutes

March 31, 2014

120 University Private, Room 4004, 3:00 PM

**Voting members** present: Keeton Wilcock (President), Johnathan Rausseo, Benjamin Miller, Chris Radojewski, Brent Holloway, Sabrina Nemis

**Ex-officio members** present: Adam Feibel (EIC), Deidre Butters (Ad Rep) and Andrew Hawley (GM)

**Observers:** Mackenzie Gray, John Evenchick

## 1) Opening

K. Wilcock opened the meeting at approximately 3:00 PM

## 2) Approval of agenda

K. Wilcock moved to approve the agenda with the following amendments:

- Ad rep. presentation moved to item #3
- New item #4, new Board members

The agenda with amendments was approved by all.

## 3) Ad Rep. Report

D. Butters presented the ad rep. report. She explained that FPS has had a relatively slow year, but has received a bump since the last report. So far \$111,000 is projected in ad revenues for this year, roughly \$13,000 less than last year. This difference can mostly be attributed to the tracking of contra which accounted for about \$8,000 in revenue this year, although no new contra had been obtained. D. Butters proceeded to give an account of new contracts, reach-outs and returning clients. She projected that her remaining time this year would be spent following up on unsigned contracts and pursuing new clients.

## 4) Potential New Board Members

Both candidates, M. Gray and J. Evenchuk were given an opportunity to explain their interest in a Board position and what they would contribute to the Board. K. Wilcock asked both candidates the following questions:

- Have you ever declared bankruptcy?

- Are you currently, or have you ever been, employed by the SFUO?
- Have you ever been declared mentally incompetent by a medical professional

Both candidates responded in the negative to all questions.

K. Wilcock motioned to include EIC and Arts & Culture editor in any in-camera session during the current meeting. J. Rausseo seconded. The motion carried.

J. Rausseo motioned to go in-camera. K. Wilcock seconded. The motion carried. Members deliberated on the acceptance of the potential Board members present.

K. Wilcock motioned to go ex-camera. J. Rausseo seconded. The motion carried.

J. Evenchuk was accepted as a Board member. Mack was invited to apply again at a later time. K. noted that the criteria for serving in a student seat on the Board required review.

C. Radojewski left the meeting.

## 5) Approval of Minutes from March 5<sup>th</sup>, 2014

K. Wilcock motioned to postpone approval. B. Holloway seconded. The motion carried.

## 6) President's Report

K. Wilcock summarized recent updates to the Board and the Fulcrum, including staffing changes, his presidency, and the acceptance in principle (with amendments) of the NASH 77 proposal. He reminded members that the Fulcrum's annual general meeting would be held on April 23<sup>rd</sup>, 2014 at 5:30 PM in Desmarais room 1120 and it would be followed by a volunteer appreciation event. He further stated that the Board would need to meet before the AGM in order to prepare core documents and by-law proposals. K. Wilcock thanked members for attending the strategic planning session that had taken place that morning and stated he felt it was a success.

## 7) General Manager's Report

A. Hawley gave an account of recent financial changes to Fulcrum accounts, including the application for a visa card that accrues air miles, as well as the transfer from a chequing and savings account to a one year security guaranteed investment certificate worth \$45,000. While the principal is guaranteed, it is expected that this certificate will return roughly \$90 in monthly interest and may go as high as 2.25% in returns.

A. Hawley proceeded to give an account of national advertising revenue. He estimates that the Fulcrum will close this publishing year with \$15,000 in national advertising, representing a deficit of \$20,000 in projected revenues. A. Feibel asked about the

timing of payments. A. Hawley explained that due to delays, the Fulcrum did not receive its first payment until January, after which point payments became regular. A. Hawley further explained that the Fulcrum's contract with the national advertising agency currently used will become non-exclusive in the coming year and so the Fulcrum will have to decide whether it will want to pursue national contracts by itself.

A. Hawley reported that collections have been good. Although some clients have caused much delay in payment, it is expected that all revenues will eventually be collected.

A. Hawley gave an account of the recent hiring of S. Nemis as editor-in-chief. A production manager has not yet been found, which will delay all other hiring processes. He continued that policy changes around the requirements to already have a production manager hired before all other positions would be considered at the next staff meeting.

A. Hawley continued that distribution is currently at 31.95%, which is slightly lower than last year. He noted that the distributor has only been able to hand out 400-600 over the two days she works as opposed to the original 1000 expected. K. Wilcock asked if the distributor's compensation should be revised given this change. A. Hawley explained that much of the distributor's time is spent gathering valuable information and engaging in conversation. This was not originally expected and so a compensation change may not be appropriate, but rather future expectations should be adjusted. He added that roughly 50% of people will approach the distributor for a paper and not require encouragement. Suggesting that reading of the Fulcrum is a question of access not interest. S. Nemis suggested that branding was also key to the large take-up as the distributor calls it "the campus paper" and not "the Fulcrum".

A. Hawley stated that printing costs for this year came in under budget.

A. Hawley also stated that a revised final version of the agreement had been presented to the Canadian University Press and they had approved it and provided a memorandum of understanding to be co-signed by the president and general manager. J. Rausseo advised that given the Fulcrum's recent investments, it should insure that with the cost of NASH there is never less than \$120,000 in the chequing account. A. Hawley expressed agreement, but stated that with the timing of the student levies and the maturation of other investments, this should not be an issue.

A. Hawley announced that bound editions of the Fulcrum for this publishing year would be offered to all volunteers, some of whom would be eligible for a free edition. The cost of each would be roughly \$50.

## 8) Editor-in-Chief's Report

A. Feibel reiterated all those updates and points expressed by previous reports. He advised that for future hiring, job postings be sent to the journalism program at Algonquin College. He announced two upcoming workshops with local journalists and a possible tour of the CBC newsroom. He also gave an update on the work of the co-op student Jack Hopkins who had contributed much to the Tomato as well as proofreading the articles of others. He also stated that the feature for the upcoming article would be a 4000 word profile on Cody Boast. It would also include a 1-1.5 page feature on tech start-ups of University of Ottawa students and recent alumni. He concluded by summarizing the increasing success of Fulcrum web and social media, including Storify, Twitter and an incredibly low bounce rate on the website (5.5%). He also counseled all members on the high number of views for the semester's top stories (50,000 for the SFUO group chat scandal alone).

## 9) NASH 77 Proposal

A. Hawley stated that the requested amendments have been implemented. J. Rausseo asked if it was captured in writing anywhere that the finer details will be negotiated. A. Hawley said no, but that it was understood by all parties. A vote was taken and the proposal was unanimously accepted.

## 10) Annual General Meeting

K. Wilcock explained that the Board needed to meet before the AGM in order to discuss by-law changes to be voted on at the AGM. A. Hawley added that these proposed changes must be posted at least 7 days prior to the meeting. J. Rausseo asked A. Hawley to distribute the new Ontario non-profit rules. A. Hawley agreed to do so.

## 11) Other Business

There was no other business.

J. Rausseo motioned to adjourn the meeting. The motioned was approved by all.

The meeting was adjourned.