

Fulcrum Publishing Society Board of Directors Agenda

Sunday, August 17, 2008 10:30 a.m.

Location: Déjà vu Lounge – room 230C

Attendance:

Ross Prusakowski
Nick Taylor-Vaisey
Toby Climie
Peter Raaymakers
Frank Appleyard
Ben Myers
Kris Lloyd
Kyle Goebel

1. Opening of the Meeting

Meeting commenced at: 10:32 a.m.

2. Appointment of an Interim-Chair

Toby Climie

3. Approval of the Agenda

Changes: Move item 6 down the agenda until the Auditor arrives

Moved by: Peter

Seconded by: Toby

Passed

4. A motion dealing with Director Delinquency and Replacement

BIRT as per Fulcrum Publishing Society bylaws Kyle Goebel be removed from the Board of Directors for consecutive absences

BIFRT in light of mitigating and special circumstances that the Board of Directors grants Andrea Khanjin dispensation for her absences and allow her to remain a member of the Board of Directors.

BIFRT following precedent the Board directs the Business Manager to place an advertisement in 2 issues of the Fulcrum calling for applications to serve on the Board of Directors and that the Board shall fill the position at its next regular scheduled meeting.

Moved by Ross (on behalf of Meredith)

Seconded by Nick

Passed

5. Approval of the Minutes of the July 6th 2008 Board Meeting

It should say “performance printing”

Moved by: Ross

Seconded by: Toby

Passed

6. Presentation from/and Acceptance of the FPS Consolidated Statements from Auditor Luc Imbeau

(Auditor did not attend the meeting)

7. Report from the Business Manager

Business Manager’s Report to the Board of Directors

August 17 2008

“I’m sorry?”—Ross Prusakowski

“You can’t say I’m sorry with a question mark! That’s not a real sorry!”—Deieds Butters (July 10, 2008).

It’s only been about a month since our last meeting and as of this writing the between meeting period has been less intense—though there’s still 2 days so there is still the chance that our office building could be knocked over by and earthquake or Mothra could destroy it. So you know, just the usual possibilities.

Fiscal Update:

As of this writing our chequing account holds \$104,851.54 which perhaps an excessive amount of capital to still be holding and not gaining any interest from.

Also, because we took in more GST on sales last year than we paid out on our purchases we have remitted the excess \$2,677.71 to the government. It’s reflected on our balance sheet and books but not on the excel income statement I’ve prepared because technically that money was never ours. At least that’s what Revenue Canada tells me.

Given that our cash flow needs aren’t quite this excessive in the fall it may be worth discussing and deciding to increase our investments (ie:GIC) as we called for in the budget in September. I’d like to have another finical committee meeting before asking the board for a firm amount. Also, since our next meeting isn’t until the middle of next month it does give us a buffer on our cash flow just in case something does occur.

As for debt outstanding from last year, there’s \$109.10 that will probably need to be written off as bad debt. Another \$616 remains outstanding from last year that I’m working with the advertisers to get paid off, though there is still some potential that some of that may remain outstanding.

Invoices for the first summer issue have already been mailed out and we’re starting to roll for the fall quite nicely. The ad report has a lot more detail on how things are shaping up thus far.

Audit:

Our audit has essentially been completed and as you can see on the agenda, Luc Imbeau from our auditors will be presenting the statements (which has already been email out) and fielding any questions you may have.

As noted previously our Auditors also provided us with information to update our Simply database and restore it, so that is now fairly up to date (save for a few the entry of a few capital purchase items I need to ask Houng about).

Banking Update:

There are a couple of industry changes being made over the next couple of months that will affect us to some degree.

TD has notified us (and presumably all the rest of their customers...unless they just dislike us) that effective October 1 2008 they are increasing their merchant services charge from 0.01% to 0.06%. This means that a \$100 credit card transaction that they previously charged a penny for will cost six cents effective October 1. The mail out indicated that this is "an industry wide" increase, but I haven't verified that yet.

Also effective "October 2008" we will no longer be receiving the actual cheques we write enclosed in our monthly bank statement. Instead, the Canadian Payments Association will be sending out printed images (essentially photocopies is my understanding) because it's easier and cheaper for them to manage the system. TD has assured me that these images will be acceptable as proof of payment and are just as valid as actual cheques in dispute settlement.

Issues, we've got plenty of them. Building Issues That Is:

Our ongoing whatever with the University of Ottawa over issues with our building have continued this month. There were a couple of times I arrived at the office and found doors open and offices unlocked, a touchy subject with me given the break in.

Additionally, the University decided to undertake the installation of a mop sink without consulting myself or Ben Myers. This has led to some terse discussions and email conversations between me, Ben and Physical Resource services. It's also led to many headaches and a few grumpy moments.

Issues, we've had one of them. Newspaper Issues That Is:

As you may be aware, one summer issue has already been produced and a second comes out next week. Speaking for myself and Deeds, we were very happy with the look of the paper and the design Ben used. The better quality paper also gave it a cleaner look and we've already had a couple of advertisers inquire about how much we intend to use the highbright. We've only had limited time and sample size (and that these are just anecdotal responses), but it has reinforced my belief that the increased printing budget not only benefits the editorial side of the paper, but also the business side.

Paper Items:

As per the budget that was set out and approved at the start of the year, a new main printer was purchased and set up. After a few hiccups and technical issues revolving around networking the printer, it seems to be running smoothly and operates much faster than our old printer. I purchased a one year extension on the warranty for \$75, though given how long our old HP printer held up I'm hoping that we shouldn't have a problem with it.

Also as part of the capital expenses that were approved (a budget line that we'll be over on it's worth reiterating because of the theft) was the purchase of some new couches for the office. This has already been budgeted, but the initial plan was to spread out the purchase over a few months to reduce the cash flow impact. However, given that the price for the items is going to be lower than was initially thought and that our account balance is fine, I'm hoping to have all of the purchases completed by the end of September

National Conference Sponsorship:

I've spent a fair bit of time chasing down potential donations and sponsors for our Nash travel. Already Dr Major's office has contributed one quarter of our goal. In addition the SFUO, Alumni Affairs and Community Life Service have indicated they will be able to provide support, though the exact amounts are TBD once the requests go through their individual budget approval processes. When he was chatting with President Rock, Mr Appleyard asked about the potential that he would be able to provide assistance and there is potential that he could assist us as well.

There are a couple of other organizations (GSAED) who I've approached but have deferred providing specific assistance until a later date.

We're still a ways out, but do to the cost and logistics of organizing a delegation to Nash, Frank and I have been having discussions on the process of selection and sending delegates. As per previous conferences (Vancouver) delegates will be asked to contribute some funds to their travel. The exact amount will likely be similar to the \$300 per delegate that was charged to go to Vancouver; however I'm projecting that it will likely be a little higher because of oil costs pushing flight costs up. As we get closer to Nash more info will be forthcoming.

Odds and Sods:

- We're still on the list to have our building looked at for the implementation of a security system. It's a very long list so it could take a while.
- Insurance is still plodding along and it's going as best it can. Our broker is still fantastic, but the process has been slowed by the fact a number of insurers have been reluctant to insure a student newspaper for any amount. We do have one promising lead and I hope to have more information for the meeting.
- I'm going to be in Toronto from Aug 21-24 and then I fly out to attend a wedding in Vancouver and am away from Aug 28 until Sept 1.
- In my last semester of university I'll have class from 10am-1pm on Tuesday's and Wednesday's and will be out of the office.
- I've taken to reading the New York Times. I don't know why or why this is important, but I thought you might like to know where some of the FPS salary money is going.
- Off-campus contract with La Rotonde is progressing and I'll send around the final copy we agree to. It looks like we're going to pay \$30 per issue for the service.

8. Report from the EIC

Good morning all,

The time that has passed since the last meeting has certainly been more reminiscent of productions during the school year. And it is so nice to finally be getting into the swing of things.

As you hopefully know, we put out the summer issue at the end of July, which I am extremely proud of. I think it looks pretty spectacular, and I hope that everyone has had the opportunity to pick up a copy and leaf through it for themselves. I am extremely happy with all of the staff's performance and really couldn't have asked for much more from a summer issue. I hope that everyone has enjoyed reading it as much as I enjoyed being a part of it.

Preparations for the upcoming year have been ongoing over the past couple weeks. The most notable developments include final plans for promotional items including stickers, buttons, t-shirts and shot glasses (because you gotta have shot glasses). These items are going to be used throughout the year to raise the *Fulcrum's* profile both on campus and in the community and also to hopefully create a sense of family among our staff and volunteers. We have also moved closer to acquiring some new furniture for the meeting area which will create a much more inviting and professional atmosphere within the office. Come by in a few weeks. Sit on our new couch. It will be awesome.

Last weekend I help the *Fulcrum's* training for editorial staff, consisting of the ed board retreat. The event was a phenomenal success, consisting of several hours of training and education at the office and then a barbeque and Rock Band jam session at executive editor Michael Olender's house. I received some great feedback on the training itself, and the staff have expressed both comfort and confidence in approaching the publishing year. This is all I possibly could have asked for. I would like to thank the board for providing the funds that made the latter half of the retreat possible. It was an excellent opportunity for the staff to bond, and I have certainly seen the effects of the retreat on staff relations in past days. We are a pretty tight-knit squad.

Earlier this week we finished up another round of hiring. We had a very strong group of candidates for the interview stage, and I am extremely pleased with the individuals added to our roster. As of Wednesday we have found our associate news editor, webmaster, and on-campus distributor. Training for all three has already started, and everyone will be up to speed very quickly. I am looking forward to working with all three this year.

The biggest thing on our plates on the editorial side is producing the Frosh Issue, which will hit stands this Thursday. It's a very sizable issue, and certainly a large undertaking for us early in the year. However, everyone has thrown themselves into it 110% and I have been very pleased with the initial plans and work by each editor. I can safely say that this is going to be an issue to remember, and I hope that everyone will have the opportunity to pick up a copy for themselves.

On top of the current issue, we are gearing up for the year ahead, which is all too rapidly approaching. We are looking at promotional activities during Frosh Week, and ways to reach out to both new and returning students in hopes of luring new volunteers and increasing readership. I'm excited to involve myself personally in tackling this and help to make the *Fulcrum* the force on campus that it deserves to be. There have also been several great ideas for new features and content in the paper, so keep an eye out!

As September approaches, I am getting more and more excited for the year ahead. It's going to be an awesome year for the *Fulcrum*, and I hope that everyone is as pumped as I am!

As always, if you have any questions, please let me know!

-Frank

9. Report from the AD Manager

Advertising Representative's Report #2

Hi Everyone. Things are picking up for the start of the regular publishing year. As you know, we already published a summer issue that went off without a hitch! Ad sales for that issue were \$1649.50 which is alright for a summer issue. The back cover was sold to the Apple location in the Campus book store as was the Back cover for the Frosh issue. This is great because they did not advertise with us last year.

The Frosh issue is going very well. We are at a total number of \$7878.75 which may grow from now until Friday by 5pm.

Sales are excellent - our total so far is \$26555.85. Also, I have a large contract in the final stages which I expect to add approximately \$5000 more to that total taking us to just over \$31555. This year we have quite a few new advertisers on board: Magpie Jewelry, Heat Worship House, BB&M Media, Christopher Leadership Course, University of Ottawa Community Legal Clinic, Taylor Group (which is the contract in progress above), Selloff Vacations, Party Mart, and Town Shoes. I am fairly sure that Money Mart will come on board in mid-September, and perhaps State Farm. Also, we were able to get Opinion Search back this year, and I'm hoping that United Tesol will return as well. In addition to this, I have been in contact with the President of Dilawri Auto Group who may purchase some large ads, and have also been in contact with an advertising agency who is representing another car company – we'll see if either one of these conversations lead to anything (hopefully they do!). There is also some great potential to try to persuade the staffing agencies in and around Ottawa to advertise with us... I have just started investigating this avenue further. Another fabulous thing to report is that the numbers quoted above do not include what we can expect to be purchased by the SFUO and Marketing and Communications for issues from September 4th on. The SFUO always books a ½ pg in every issue for the Campus report (so that's a guaranteed \$8250) and Marketing and Communications spent approximately \$8000 last year. This puts us in an excellent

So there it is: the beginning of a potentially FANTastic year! Have a great BOD!

Move to accept the Ad Report: Ross
Seconded by: Nick
Passed

10. Savings Account

BIRT the Fulcrum Publishing Society transfer \$10,020 from the society's chequing account to the society's business savings account

Moved by: Ross
Seconded by: Peter
Passed

11. Frosh Issue Staffing

As we discussed at our meeting in July, there was the potential for the Frosh (August 2nd) issue to be quite large. As Frank expressed in his report at the time he would prefer to have all of the editors paid and working on the issue. In light of the strong ad sales for the issue and the receptive discussion to adding the additional editors if sales were strong enough there is the next motion.

BIRT the FPS Board of Directors approve the addition of two additional editors to the payroll for the Frosh (August 21st 2008) issue. Each of these editors shall be paid their regular pay of \$266.50 (plus vacation pay, less deduction) for working on the issue).

Moved by: Ross
Seconded by: Nick
Passed

12. Any Other Business

13. Adjournment

Motion to close the meeting: Peter
Seconded by: Nick
Passed

Meeting adjourned at 11:05 a.m.