

Fulcrum Publishing Society Board of Directors Agenda

Sunday, September 14, 2008 10:30 a.m.
Location: Deja Vu Lounge – room 230C

Meeting commenced at 10:32 a.m.

In Attendance

Ross Prusakowski
Peter Raaymakers
Tyler Meredith
Toby Climie
Scott Bedard
Ben Myers
Andrea Khanjin
Nick Taylor-Vaisey

1. Opening of the Meeting
Prusakowski moves to alter the agenda to begin with Financial Statements, presented by Luc Imbeau (Item 5).
Seconded by Peter
Carried
2. Approval of the Agenda
3. Nominations, Deliberation (in-camera) and Appointment of Directors to Fill Vacancies

There are three applicants:

1. Kris Lloyd
2. Andrew Wing
3. Christopher Blomkwist

Motion to move in camera by Ross
Seconded by Tyler
Carried

Motion to move out of camera: Toby
Seconded by Andrea
Carried

The board decided it is not comfortable with selecting a candidate based on resumes alone. The candidates will be met in person and we will come back to this issue in three weeks at the next BOD (October 5).

4. Approval of the Minutes of the August 17th 2008 Board Meeting

Move to approve the minutes by Tyler
Seconded by Scott
Carried

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

Motion to receive and approve the FPS 2007-08 Audit
Moved by Ross
Seconded by Toby
Carried

6. Report from the Business Manager

Business Manager's Report to the Board of Directors **September 14th 2008**

I'm sorry, but I would not feel comfortable selling the public visible panty line!"—Our illustrious advertising manager Deidre Butters draws the line on what ads she will book (August 20th 2008).

Fiscal Update:

As of this writing we have \$90 356.40 in our chequing account and are just entering the period of time where we will be drawing upon the account significantly for printing and payroll costs (as we reach the regular staff size) while it will take time for us to receive our levy cheques and payment from advertisers. However, we're in good condition and barring an unforeseen development, cash flow should not be a concern.

As was endorsed by the board at our previous meeting I transferred \$10 020 from our chequing account into our Business Savings account on August 27th. For this transfer the bank levied a charge of \$1.18. However, for having the money in our account for just two business days, we made \$2.06 in interest. This more than made up for the bank fees and is a great development because now the money which would have just been lounging around (I picture the money swirling drinks and smoking cigars in a high end club setting), our money is being put to work getting us a return.

Our fantastic bookkeeper Huong Dang stopped by on August 26th to reconcile the Simply books with our chequing account. After a couple of minor corrections everything has matched up, so for the first quarter of our fiscal year (May-July) everything looks like it should. As there were no issues (and as per Fulcrum policy) Huong signed a statement to that effect which I have on hand in the office for our auditors and any BOD member wanting to take a look.

With regards to the budget (see Budget YTD provided with meeting documents) everything looks to be fairly well in line given the time of year. The bound edition expense that's noted there is the cost for the bound editions for last publishing year that were paid out this year—hence why bound edition revenue is currently zero. Additionally, despite talking to Computing and Communications a couple of times regarding our missing phone bills (for May until Aug) the Telephone budget line is artificially low at the moment.

Other things worth reminding you about are:

- i. We've booked C+ advertising, but because of how it's paid it takes a while for them to pay us, that's why the line remains at 0.
- ii. Student levies paid out until next month so we won't be seeing an increase in that revenue line yet.
- iii. Interest revenue has been accruing on our savings account and GIC but that'll get entered next month.
- iv. In retrospect I'm not sure that we need to include a GST line in the expenses but I'll keep it there for consistency. The reason it's not a major issue is because we remit/receive to the government every July an amount of GST equal to what we

charged on ad sales minus what we paid on purchases. So in isolation, the GST number on the expenses side doesn't mean too much.

An Important Note Regarding FPS Transactions:

This isn't a major issue, however because of the potential optics of the procedure I've decided to note it here for the Board. With the departure of Rob and the decision not to carry a corporate credit card, more purchases have been made by myself, Frank Appleyard and Ben Myers on our own credit cards that the Society has been writing reimbursement cheques for.

While this may look a little odd, with the cutting of a cheque for each individual purchase (say of IKEA furniture or for Fulcrum t-shirts), under this situation the receipts explicitly state the amount and purchase. I feel that when subjecting these documents to the scrutiny of the second signing authority, our purchases have become more verifiable than when a cheque was simply made to TD Visa at the end of every month. Additionally, for these transactions there is also a greater opportunity for scrutiny than when large transactions are done out of the petty cash.

If any member of the board aside from the other signing authorities ever has a question or would like to examine the records of these purchases please stop by the office and take a look.

Maximizing Our Performance:

The production of the Sept 4th issue encountered a few issues during the production phase because of a miscommunication between us and Performance Printing causing a slowdown in production and a long night for Ben. When the issue arrived, a number of copies of the paper (see examples) that had some registration problems and had a mysterious blue copy of the cover image 10 pages too early.

The day after the issue came out, Barry (our rep) from performance stopped by the office to take a look at the issue and to try and track down the source of the problems and sat down with Frank, Ben and myself to go through a few things. That was greatly appreciated and I believe that we'll work things out.

Rent, the Musical.....errr...the Negations:

While the musical version of Rent finally closed on Broadway at the start of this month, rent negotiations are about to open their second season at the University of Ottawa. Things haven't moved since last fall, but I suspect that something will come out of these negotiations. The meeting is scheduled for Wednesday (Sept 17) so I should have something to report back next meeting.

On Friday I was part of a meeting with the other student groups involved in the discussions (CHUO, La Rotonde, SFUO, GSAED, and OPIRG)

Insurance:

This is a separate item on the agenda but I'll provide some of the update here to save time. Since the break in during the first week of June I've been working with a couple of brokers to try and find us some adequate insurance coverage.

It's taken until just this week for me to line up an insurance quote because a large number of insurers were skittish about insuring a student newspaper because of their perception of the risk that we would publish something damaging. However, ING has provided us a very reasonably priced quote that I will be presenting to the board.

Office Furniture:

As part of the capital purchase approved in the budget wayyyyy back in May, we've replaced some of our grungy old couches and chairs with some new Ikea stuff and a couch from Jysk. Considering the age and condition of our previous furniture, I believe that the investment was well worth it. The benefit that the main space in the office looks less ramshackle and a little cleaner and more professional is a nice side benefit as well.

If you're curious as to how it looks, please stop by and enjoy the cleanliness before winter adds dirt and salt to the equation.

Burning Through the Bank Account:

In addition to the office furniture that's been purchased, we've made a number of other purchases that you may have noticed. In the interest keeping you informed, some of the more high profile items we've purchased are:

- a. ~\$180 for 1000 Fulcrum stickers to throw on people/ things around campus. I've been told they were popular during 101 week but I try and avoid first years.

- b. ~\$25 for a volunteer info whiteboard (and markers) for the office which I hung up without hammering my finger
- c. ~\$160 for some CP style guides, CP Caps and Spelling guides and a Canadian Style book for the editorial side of a the paper.
- d. ~\$120 on 2x100 rolls of permanent stamps. Ok, these aren't high profile, but I just wanted to express how annoyingly expensive stamps are.

Odds and Sods:

- I've been dealing with Computing and Communications regarding a few issues with the phone set up in our office. Progress has been slow and Sisyphean.
- I have class from 10am -1pm on Tuesdays and Wednesday so I shant be in the office during that time and ~15-20 minutes prior to and post class.
- No additional information to update regarding National Conference Sponsorship since I'm still waiting for final numbers from CLS, SFUO and Alumni Affairs. Apparently school starting makes people busy.
- Also, school starting has made life around the office busy.

7. Report from the Editor-in-Chief

Dearest BOD,

Ok, so when I said in my last report that things were starting to feel like a real newspaper around the Fulcrum offices, I was apparently a little naïve. The atmosphere that currently exists around the office makes the summer issues look like the production of a poorly conceived middle school musical.

Anyway, the point is that things are rocking and rolling now, and the staff is in high gear for the publishing year. Things seem to be getting smoother during production (fingers crossed for no more 5 a.m. nights...) and everyone seems to be extremely comfortable with what is expected of them week-to-week. In short, the Fulcrum is up and running, and things are going very well.

On a more personal note, I have settled into a routine and couldn't be more comfortable with the role of editor-in-chief. I feel now as if I have really fit into the job, and I think my comfort is rubbing off on some of the other staff. I am truly enjoying the job more than any other I've had before. As an aside, my office hours this year are Wed. 1-2 and 3-5, and Thurs. 2-5. If anyone would ever like to drop by and chat, I will always be in the office during those times.

We just completed a massive promotion and recruitment campaign during Frosh Week. Ben and I feel that the scale was something unseen in recent years, and it seems to have been a success based on the number of new faces that have popped up at staff meetings. Kudos should be directed to V & V coordinator Jessica Sukstorf, who has done an amazing job thus far. Also, the promotional swag that we purchased was a massive reason for the resurgence in Fulcrum visibility during Frosh Week and will undoubtedly continue to be important throughout the year.

On the topic of buying, some new furniture is in place in the office, and the overall improvement in appearance is remarkable. Between the new furniture and a re-working of existing resources, the office looks extremely—well—amazing. I have never seen the space look so good, and I am little prouder of our office now. Come by and take a look. Bask in its beauty. Lounge on the new couches. Please.

We are currently in the middle of our final round of hiring, and I expect that we will have a really awesome team in place at the end of this. The calibre of the volunteers that have come in is phenomenal, and will undoubtedly make for a banner year for the Fulcrum. And now I have that standard to be held to.

Awesome.

Lastly, there are a couple big events upcoming. First, our annual volunteer bbq is going down on Sept. 18 at 1 p.m. I invite all board members to come on by, eat some free meet, and mix and mingle with the editorial volunteers and staff. Really. They're dying to meet you guys.

Also—and this is far more important—the media bowl is scheduled for Sept. 27 at 1 p.m. The annual soccer game / battle royale with La Rotonde is going to be amazing, and I personally am not going to be responsible for losing the glorious hubcap to our arch rivals. So please... come out and play! Everyone! Join the cause! Let's keep the hubcap in our office, where it belongs!

That's all from the editorial side. As always, you know where to find me if you ever have questions.



8. Report from the Advertising Representative

Advertising Representative's Report #3

Hey everybody! I hope you're having a great start to the year. Sales are going exceptionally well at the moment. We are at an estimated total of **\$51138.55** including the SFUO campus report. This is just shy of halfway to our yearly target which is a really great place to be so early in the year!!! If this keeps up, I might need a minion.....lol just joking!

The total that has gone to print so far is \$23307.78 which is great given that we've only produced 4 issues! The clients are quite happy this year, and also are very impressed with the paper quality (we've had several inquiries about the hi-bright which is encouraging) – so kudos to the editorial team, especially Frank (who is a joy to work with) and Ben (who's production design is f*ckng beautifully done).

We have several new advertisers since my last report: Timothy's World Coffee, Responsible Choice, The Orange Monkey, The Capital Clothing Show (represented by Centertainment), Sandrella's Shawarma, Campus Laser Clinic, Originis Aesthetics, Golden Key, and The Metropolitan Bible Church. The Money Mart discussion is still in progress and I still have high hopes that they will advertise with us. Also in progress is a potentially substantial campaign from the Ottawa Senators Hockey Club. However the highlight of my week last week was an email I received from Sabrina Jalees (woohoo! I give Sabrina Jalees 5 grammatically correct and non-libelous 'you-know-whats' up!) who is interested in advertising an upcoming comedy show.

In conclusion: this year could be *EPIC!* Have a happy BOD!

Motion to receive the advertising report

Moved by Toby

Seconded by Ross

Carried

9. Granting of Special Dispensation

When the Fulcrum runs hiring ads for positions with the paper, as per policy we are required to run the ad for at least two weeks in as many issues of the Fulcrum that are published over those two weeks. Due to an error, the second ad to hire for part-time positions was omitted from the Sept 11 issue.

Given the editorial side's requirement to fill these positions, that the omission was an accident, that multiple email messages with the posting have been sent out and that there are currently viable candidates for every position, it is believe that if the board grants special dispensation that hiring can be completed and the new employees brought on board as per normal and that delaying hiring to run the additional ad would be detrimental to the editorial side of the paper.

A simple correction to prevent the error has already been identified and this problem should be avoided in the future.

PRUSAKOWSKI moves:

BIRT the FPS Board of Directors provide special dispensation from policy and permit the Editorial Board to complete its secondary hiring.

Seconded by: Scott
Carried

10. Presentation of Insurance Quote

The figures can be adjusted as our assets change or as our security system is installed.

PRUSAKOWSKI moves:

BIRT the FPS Board of Directors authorize the President to accept the insurance quote provided by Cohen & Lord Insurance with the following amendments:

- Increasing the Commercial General Liability to cover \$5 000 000
- Increasing the content coverage from \$12 000 to \$25 000

BIFRT the board approve the acceptance of the policy provided that with the above changes the annual premiums not to exceed \$3000.

Seconded by: Tyler
Carried

11. Director Remuneration

PRUSAKOWSKI moves:

BIRT the FPS Board of Directors amend the 2008-09 annual budget to remove the payment of remuneration to the FPS executive members of the Board of Directors.

BIFRT that these funds are instead used to purchase copied of bound editions of the Fulcrum 2008-09 publishing year for the following individuals:

- All of the FPS Board members who remain in good standing on the board at year end who have attended no fewer than 3 meetings.

-the Business Manager and Advertising Representative
-All other paid staff who opt in to receive a bound edition.

Seconded by: Tyler
Carried

12. Campus Plus

-This is meant to be an extension of the information that was emailed out on August 25th regarding Campus Plus targets and how the FPS should adjust its future budgeting practices.

13. Any Other Business

-We received an estimate from Protection for our security system:
-approximately \$900 for their services
-approximately \$199 for Bell's services

Ross will look into the details of the work that would be done and re-evaluate a motion to be proposed at the next meeting.

14. Adjournment

Motion to adjourn at 11:39 a.m.
Moved by Tyler
Seconded by Ross
Carried