

**MINUTES**  
**BOARD OF DIRECTORS MEETING**  
**FRIDAY, OCTOBER 7, 2011**  
**MEDIUM OFFICE**

**1. Call to Order**

1:17 p.m. Paul Donoghue, Sviatoslav Romaniuk, Victoria Dolliver, Lysan Sequeira (arrived at 1:21 p.m.: Jerome Johnson, Matthew Butler).

**2. Approval of Agenda**

EIC moved to approve the agenda; Sequeira seconded; voted: all in favour.

**3. Declaration of Other Interests**

All present reported other interests they were involved in.

**4. Remarks from the EIC**

EIC discussed confidentiality and forecasted annual general meeting.  
EIC briefly mentioned changes to office, printing, etc.

**5. Financial Report**

EIC opened with explanation of the sources of company revenue and expenses.  
EIC presented budget. Donoghue inquired about ad revenue. EIC gave details on ad sale figures and conservative estimates, pointing out negative net income.  
EIC went over scheduled entries in Accounts Receivable. Romaniuk inquired about uncollectable accounts. EIC responded that these are few if any this year, whereas last year there were some because the appropriate invoices had not been sent out.  
EIC detailed various expense figures predating the meeting. EIC moved on to liabilities.

At 1:30 EIC declared a break.<sup>1</sup>  
At 1:43 the meeting resumed.

EIC explained background of former Business Manager, the previous EIC's handling of the matter, and difficulties in bookkeeping remaining from that time, including reissued T4 Summaries of the 2010-2011 fiscal year and unremitted GST.

## **6. Discussion on Masterweb AP**

EIC mentioned unpaid receipts to Masterweb and to Auditors dating from last year (6 issues + Magazine, January to March). This was explained as errors on Masterweb's side, including late invoices, faulty invoices, and incorrect interest calculation. The EIC noted that they have been paid and no further issues have arisen following their communication.

## **7. Discussion on Domain Name Change**

EIC said that the former domain name of the company, mediumonline.ca, had been in possession of the former Webmaster. The latter refused to return rights to the company (and attempted extortion), so the EIC purchased another domain name, mediumutm.ca, and transferred the content, abandoning the former domain name mediumutm.ca.

## **8. Discussion on legal issues arising from "Homophobia hurts", as published in the September 26<sup>th</sup> issue**

At 1:51 p.m. EIC moved and Donoghue seconded a motion to carry on in camera.  
At 2:15 p.m. EIC moved and Donoghue seconded a motion to exit camera.

## **9. Other business**

EIC mentioned that company was hoping to fill some board positions: chair and secretary.

EIC expressed intention to distribute constitution to all present.

EIC nominated Luke Sawczak (copy editor) for secretary, seconded by Sequeira.

Sequeira nominated herself, seconded by Dolliver.

Voting was scheduled to take place at next meeting.

## **10. Next meeting**

The time of the next board meeting was decided.

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<sup>1</sup> During the break questions were invited. EIC explained downturn in ad revenue. EIC mentioned that a surplus was expected. Cookies were distributed. EIC explained position of Business Manager, its incumbent, its wages, etc. Some questions that arose concerning the background of item 8 were deferred until that point in the agenda was reached.

## **11. Adjournment**

At 2:17 EIC moved to adjourn the meeting. Seconded by Butler.