

MINUTES
BOARD OF DIRECTORS MEETING
October 28, 2021
5:00 p.m., VIA ZOOM

1. Call to order

Present: Elizabeth Provost as Editor-in-Chief (EIC),
Five members: Edmond Shaua, Tugsem Sakarya, Renato
Zimmermann, Rena Friesen, Ann Minette Ycay; Non-voting member,
Fiona Yue; UofT delegate, Colin McFarlane—Director, Library
Operations
Regrets: None

Meeting called to order at 5:03 p.m.

2. Adoption of agenda

EIC moves to adopt the agenda. Motion carries.

3. Welcome to the Board –Introduction to the BOD roles.

EIC discusses Board’s responsibilities: acquainting
themselves with the constitution, approving all
extraordinary financial decisions, and any possible
impeachments for the Editorial Board.

EIC reminds the Board that it does not concern itself with

journalistic content of the paper. The Board is not going to be voting on editorial content of *The Medium*, except in cases of extremely sensitive content.

EIC encourages Board members to refer to page 6 of the Constitution for more direction on their roles.

4. Financial update

EIC informs the Board that *The Medium* received 60% of student levy (\$103,538.57) last week and that the EIC and Bookkeeper have submitted all appropriate documentation for the completion of the audit to Fruitman Kates LLP. If *The Medium* fulfills the ongoing audit, the organization will receive the remaining 40% on incidental fees in the late Winter or early Spring.

EIC updates the board on the increase of staff salaries made this year due to a surplus of remaining funds from the last publishing volume. The increase was made from \$78,400 to \$109,000. EIC also notes the new stipend program where select writers can receive a \$20 stipend for up to two submissions per month to *The Medium*.

Colin McFarlane and Renato Zimmermann ask EIC to send them a budget for the year to be able to compare various expenses for the year. EIC agrees to do so in the days following the meeting.

Colin McFarlane asks EIC if the increased salaries are projected to be maintained in the coming years. EIC responds that with hopes of the increase incidental fees to continue in coming years, such should be the case.

EIC announces change in Bookkeeping services and other expenses to be observed on the budget

spreadsheet to be sent out. Such expenses include new technology, a new website, and repairs to the office infrastructure.

Lastly regarding financials, EIC describes costs relating to printing. EIC mentions that *The Medium* is currently printing every other week a minimum of 200 copies using Master Web Inc. Each issue costs *The Medium* approximately \$900. EIC also announces that two magazines will be printed, one in November and one in March. Each magazine costs approximately \$5500.

Renato Zimmermann asks EIC about advertising expenses. EIC explains that *The Medium* uses non-paid advertising techniques to keep readership and writership within the UTM community. EIC also mentions running an ad this year.

5. Appointment of Chair

EIC asks if any Board member would volunteer to become Chair of the Board. Renato Zimmermann accepts the position of Chair.

6. Future agenda

Colin McFarlane asks to know when the AGM will be this publishing year and whether a board meeting will take place prior. EIC mentions that the AGM will take place in late March while a board meeting will take place approximately a month earlier.

Colin McFarlane encourages EIC to create incentives for AGM participation in order to have sufficient members present for motions to pass.

EIC expresses that at the next meeting she hopes to begin the process of amending the current outdated constitution. EIC also reminds Board that they will receive an email in the coming months regarding the audit.

7. Adjournment

Meeting is adjourned at 5:33 p.m.