

Board of Directors Meeting | 5:30pm | January 25, 2016

Meeting called to order at 5:45pm

0. Attendance

Present: Cory, Cody (left at 5:55pm), Kevin, Alex, Jon, Karen, Cam, Beth (n/v)

Regrets: Amogh, Jason, Donald, Navneet

Guests: n/a

1. Approval of the Agenda

Alex/Jon move to change Payment Plan to be first on the agenda. 7/0/0 carried.

Cody/Alex motion to approve agenda as presented. 7/0/0 carried.

2. Approval of the Minutes

Cam/Navneet motion to approve December 14, 2015 minutes as presented. 7/0/4 carried.

3. Reports

Editorial (Cam)

- Need somebody for EIC hiring board on Friday

Karen/Cam move to nominate Alex to EIC Hiring Board. 6/0/0 carried.

Online (Kevin)

- Nothing outside sent report

Business (Beth)

- Next year's Orientation and Marketing person will focus on alternate revenue creation
- Can research this year, act on it next year with new staff member

Sales (Travis)

- Not present

Cam/Jon motion to accept reports as presented. 6/0/0 carried.

4. New Business

Payment Plan

- Gateway wants to restructure the debt payment plan
 - New end date of May 31, 2017 instead of September 30, 2016
 - More time to pay back debt and gives twice the time to gain revenue
- Longer date guarantees agreement through term of new VP Operations & Finance

- Will pay back debt sooner if possible

Cam/Alex move to accept payment plan revision. 6/0/1 carried.

Approval of Audit

- Gateway Finance Committee talked about having quarterly budget updates to deal with variances in revenue
- Also looking to have bank reconciliation and checks written into policy
- Bylaws will likely be reviewed as well in the future

Karen/Jon move to accept audit report. 6/0/0 carried.

Approval of New Mandate

- Current mandate is to publish at least 15 issues of the Gateway each term, offer discounted advertising rates to the SU, hear editorial complaints, and devote a portion of any budget surplus to provide scholarships to students
- We've heard concerns about the number of issues per semester, and that we won't have a newspaper
- New mandate is four issues per semester and 500 unique online posts each Fall and Winter term

Cam/Alex move to approve the new mandate of the Gateway as follows: "To publish at least four print issues and 500 unique content posts to The Gateway's website each Fall and Winter semester." 6/0/0 carried.

5. Old Business

Kevin/Karen move to nominate Kevin to Finance Committee. 6/0/0 carried.

The next board meeting will deal with approving new job descriptions. An AGM will be held in March or April to approve all bylaw changes to go with new structure.

Next meeting will be February 29, 5:30pm.

Meeting adjourned at 6:47pm