

**OHIO ASSOCIATION OF BROADCASTERS
BOARD OF DIRECTORS MEETING
Thursday, Dec. 7, 2023 – 10:00 a.m.
Hilton Easton, Columbus**

I. CALL TO ORDER

Chair Thom Mandel called the meeting to order. He welcomed the Board members attending in person, as well as those participating via Zoom. The following Directors were present: Thom Mandel; Brian Lorenzen; Eddie Harrell, Jr.; Hank Littick; Matt Bell; Jeff Brogan; Carolyn Cassidy; Tony D'Angelo; Mike Fredrick; Kelly Gearhart; Matt Mnich; Darren Moore; and, Don Peterson III. A quorum of the Directors was declared present to conduct business. Also present were: Dan Roe and Jessica Lee of Corient; Bruce Paige of Vorys Sater Seymour & Pease LLP; and, Andy Hartzell, Mariah West and Christine Merritt of the OAB staff.

Mr. Mandel welcomed Joel Losego, President & General Manager of AVC Communications in Cambridge to the Board. Mr. Losego was elected to the Board to a new term beginning on January 1, 2024.

II. PRESENTATION BY OAB INVESTMENT ADVISOR

Mr. Mandel introduced Dan Roe, Chief Investment Officer and Jessica Lee, a partner at Corient, the OAB's investment advisor. Mr. Roe updated the Board on the firm's transition from Budros Ruhlin & Roe to Corient and provided a summary of the OAB investment portfolio's performance during 2023. He then responded to questions from Board members.

III. STATE ISSUES UPDATE

Ms. Merritt indicated that Jimmy Wolf from the OAB's lobbying firm of Sean P. Dunn & Associates was not able to attend the meeting due to a hearing in the Ohio General Assembly on legislation to modify Ohio's newly enacted adult-use marijuana law. The proposed legislation includes restrictions on marijuana advertising. Ms. Merritt said that Tim Bechtold of the Vorys law firm was presenting testimony on behalf of the OAB, that expressed concerns with some of the advertising provisions contained in the bill.

IV. CONSENT AGENDA

Mr. Mandel noted the items on the consent agenda: approval of minutes of the September 14, 2023 Board meeting, approval of a resolution approving actions of the Executive Committee during the past year, and approval of a resolution approving authorized signers for the OAB bank accounts. Upon motion duly made and seconded, the consent agenda was unanimously approved.

V. REVIEW OF OAB IRS FORM 990 FOR TAX YEAR 2022

Mr. Mandel confirmed that all Board members received the Form 990 for tax year 2022, prepared by Wilson, Shannon & Snow, the OAB's tax and audit firm. The Form 990 was emailed to Board members on Nov. 14, 2023, prior to its filing with the IRS.

VI. REPORT ON NCSA-PEP PROGRAM

Ms. Merritt reviewed the OAB's NCSA-PEP revenue forecast for 2023, and noted it is approximately \$130,000 less than budget due to the delayed start of the Ohio Army National Guard's NCSA-PEP campaign. Ms. Merritt presented the 2024 NCSA-PEP budget, which is approximately 24% higher than the 2023 forecast. She outlined the confirmed and potential campaigns, and indicated the considerations made to ensure this budget is attainable.

VII. OAB DE&I ADVISORY COMMITTEE UPDATE

Mr. Harrell reviewed the advisory committee's work during 2023. He indicated that the focus for 2024 will be on offering webinars for member stations on the importance of accommodating the changing workforce, and expanding activities to engage high school and college students.

VIII. REVIEW OF 2023 ACTIVITIES AND BUDGET FORECAST

Ms. Merritt reviewed the OAB’s advocacy efforts and member programs during 2023, as well as operations highlights. She then reviewed the budget forecast which is based upon actual expenses through Sept. 30 and staff estimates of expenses for the remainder of the year. Ms. Merritt indicated the 2023 budget forecast is a loss of \$102,200. This is primarily due to a 13% revenue shortfall resulting from the delayed start to the Ohio Army National Guard’s NCSA-PEP campaign. Expenses are forecast to be about 3% less than budget.

IX. CONSIDERATION OF 2024 ANNUAL PLAN AND OPERATING BUDGET

Ms. Merritt presented the operating plan and budget for 2024 as recommended for approval by the Executive Committee. She indicated that the OAB’s focus will be on serving members in our core areas of services – advocacy, compliance and training – with an emphasis on improving the efficiency and effectiveness of programs, increasing member engagement, and building out industry recruitment efforts. The 2024 budget increases revenues by 18% over the 2023 forecast, with additional NCSA-PEP revenue and increased registration and sponsorship revenue from additional in-person events planned for 2024. The increase in expenses is 6%, primarily due to plans to conduct regional sales seminars and the Executive Forum in 2024. Upon motion duly made and seconded, the Board unanimously approved the 2024 OAB annual operating plan and budget.

X. EXECUTIVE SESSION

The Board convened in executive session to discuss the Executive Committee’s performance review of the President.

XI. RESULTS OF ANNUAL ELECTION OF OFFICERS AND DIRECTORS

Mr. Paige provided the Teller’s Report on the Annual Election of OAB Officers and Directors. Upon motion duly made and seconded, the Board unanimously accepted the election results.

XII. RECOGNITION

Mr. Mandel made a presentation to Mr. Littick, who has completed his term as Immediate Past Chair and served on the Board for nearly 25 years. Mr. Lorenzen made a presentation to Mr. Mandel and thanked him for his contributions as OAB Board Chair for the past two years.

XIII. 2024 MEETING DATES

Mr. Mandel reviewed dates for 2024 meetings:

- 1st Quarter – Monday, March 4
- 2nd Quarter – Wednesday, June 5
- 3rd Quarter – Wednesday, September 11
- 4th Quarter – Wednesday, December 4

XIV. ADJOURNMENT

Upon motion duly made and seconded, the meeting was adjourned at 1:30 p.m.

Respectfully submitted,



Christine H. Merritt, Acting Secretary