

**Nevada City Community Broadcast Group (KVMR)
Board of Directors Meeting
Miners Foundry Cultural Center
325 Spring Street
Nevada City, CA 95949
Tuesday, October 21, 2014 - 6:00 p.m.
Approved Minutes**

CALL TO ORDER

A Special Meeting of October 21, 2014 of the Board of Directors of the Nevada City Community Broadcast Group (KVMR) was called to order at 6:12 p.m. in the Board Room of the Miners Foundry Cultural Center by President Mary Ross.

ROLL CALL

The President called the roll:

PRESENT: Directors Larry Hillberg, Susan Prince (Vice President), Barbara Jicha (Treasurer), Diane McIntire, Sharon Connor, and Mary Ross (President).

ABSENT: Directors Phil Ritti and Meri St. Mary.

STAFF PRESENT: David Levin, General Manager

REVIEW AND APPROVAL OF AGENDA

President Ross reported that the new building is scheduled to be completed on November 21, 2014. The moving committee expects that the move will take 60 days and will be completed in January 2015. The tower is scheduled to be placed on October 28, 2014 amid media fanfare. Larry Hillberg suggested that we find some musical energy to accompany the placement of the tower. Diane McIntire reported that the elevator was delivered this week and will be installed over the course of the next week.

Ms. Ross reviewed that at its July, 2014 meeting the Board had approved an increase to the credit line as required to complete the building. The lender has subsequently stated that the additional financing would need to be in a separate loan. The security for the loan is a lease between the Bridge Street Trust and the lender that would go into effect in the event of KVMR's default.

In order to secure the loan, the Board is requested to authorize President Ross to execute on behalf of KVMR the Loan Agreement and Promissory Note for \$1,500,000 due in one year.

On a Motion by Director Hillberg, seconded by Director Connor, and carried 6-0-2-0, with Directors Ritti and St. Mary absent, the Directors agreed to authorize the Board President to execute on behalf of KVMR the Loan Agreement and Promissory Note for \$1,500,000 due in one year.

Motion by Director Prince, seconded by Director Jicha, and carried unanimously, 6-0-2-0, with Directors Jicha and St. Mary absent, to adjourn the meeting.

Meeting adjourned at 6:35 p.m.