



MEMO: TSM Board of Trustees
FROM: Gerald Johnson, Director
DATE: October 27, 2017

Memo to Board regarding: "Coordination with Education Activities"

1. Texas Student Media has an internship-for-credit program with the School of Journalism for students working at The Daily Texan and in broadcast journalism.
2. Texas Student Media has an internship-for-credit program with the School of Advertising for students working at TSM in advertising sales. The internship is intended to supplement the students' academic foundation with practical experience in a professional environment.
3. The Daily Texan editorial adviser offers regular workshops on a variety of journalism topics and individualized critiques of daily articles. The adviser also arranges and coordinates visiting journalism professionals, multimedia managing editors and former Texan staffers who share their experiences.
4. The broadcast adviser supervises numerous TSTV students doing individual RTF projects for class credit.

Summary of Training Offered to Board, Staff and Students

1. Board of Trustees: All voting members must have certification they completed online Open Meetings Act training before the first board meeting in September. At that meeting, the board receives training on TSM's structure and facilities, as well as components that make up the budget. They are also trained on the intricacies of the Declaration of Trust, the Service Agreement and the TSM Handbook of Operating Procedures.
2. Daily Texan, Travesty student managers: Are required to pass a libel test before the semester begins, administered by the editorial adviser. The adviser provides periodic training throughout the year on a number of other topics, as well as bringing in outside experts to provide training.
3. Advertising: The main purpose of the Account Executive position is to gain useful, real-world experience working in an advertising sales office. Account Executives are responsible for bringing in revenue for all TSM departments in order to continue the operation of each entity. After the recruiting and hiring process has concluded, a one-week training process begins.
4. TSTV: Each semester, the producer and any assistant producers for each show is required to attend a training session conducted by the broadcast adviser, who explains all FCC regulations, TSTV/TSM policies and slander/libel, invasion of privacy and copyright laws. Each participant must then pass an exam on the session and sign the producer agreement.
5. KVRX: The broadcast adviser holds similar training sessions for the Programming Director and the two managers. They in turn conduct three training sessions with each new DJ to cover all the FCC rules, KVRX policies and operation procedures. Every DJ takes a test covering FCC, KVRX/TSM policies and signs the drug and alcohol policy and payroll statement. For both KVRX and TSTV there is ongoing training in content creation, editing and production.

Gerald Alan Johnson • Director - Texas Student Media

The Moody College of Communication • The University of Texas at Austin • SupportStudentVoices.org

Work: (512) 471-3851 • Fax: (512) 471-1576

Texas Student Media
Balance Sheet
For Year Ending August 31, 2017

	<u>FY 15-16</u>	<u>FY 16-17</u>
Cash on Hand	\$ 318,914.00	\$ 455,790.00
Cash -- Long Term Reserves	\$ 350,957.00	\$ 350,957.00
Total Cash	\$ 669,871.00	\$ 806,747.00
Accounts Receivable	\$ 98,720.00	\$ 116,492.00
Merchandise Inventory	\$ -	\$ -
Total Current Assets	\$ 98,720.00	\$ 116,492.00
Capital Assets	\$ 838,292.00	\$ 538,342.00
Accumulated Depreciation	\$ (838,292.00)	\$ (447,808.00)
Total Long Term Assets	\$ -	\$ 90,534.00
	<u>\$ 768,591.00</u>	<u>\$ 1,013,773.00</u>
Accounts Payable	\$ 53,622.00	\$ 38,228.00
Deferred Revenue	\$ 205.00	\$ -
Total Current Liabilities	\$ 53,827.00	\$ 38,228.00
Net Assets	\$ 628,631.00	\$ 828,847.00
Current Income	\$ 86,133.00	\$ 146,698.00
Total Equity	\$ 714,764.00	\$ 975,545.00
	<u>\$ 768,591.00</u>	<u>\$ 1,013,773.00</u>

NOTE: Inventory adjusted for multi-year reconciliation to account for current inventory and accumulated depreciation.

**Texas Student Media
Revenue Statement
For Year Ending August 31, 2017**

	YTD Through August 16	YTD Through August 17
REVENUE		
SSBC Allocation	\$ 437,127.00	\$ 440,297.00
Advertising Income	\$ 872,769.00	\$ 969,319.00
Other Income	\$ 190,922.00	\$ 305,859.00
Total Revenue	\$ 1,500,818.00	\$ 1,715,475.00
EXPENSE		
Salaries and Wages	\$ 696,027.00	\$ 569,607.00
Fringe Benefits	\$ 217,956.00	\$ 232,276.00
Other Expense	\$ 461,335.00	\$ 505,455.00
Student Wages & Tuition	\$ 18,310.00	\$ 227,032.00
Travel	\$ 10,204.00	\$ 10,858.00
Total Expense	\$ 1,403,832.00	\$ 1,545,228.00
Operating Income (Loss)	\$ 96,986.00	\$ 170,247.00
Non-Operating Revenue and Expense		
NET INCOME (LOSS)		
	\$ 96,986.00	\$ 170,247.00
Depreciation Expense net of Capitalized Equipment	\$ (10,853.00)	\$ (23,549.00)
Prior Year Adjustments		
ADDITION TO (USE OF) OPERATING RESERVES	\$ 86,133.00	\$ 146,698.00

NOTE: Student wages reclassified to report with student tuition for FY17.
 FY16 Salaries and Wages included \$193,914 in student wages
 for a total of \$212,224 for Student Wages & Tuition including \$47,804 paid by endowment.