



GRAND VALLEY PUBLIC RADIO COMPANY, INC.
BOARD OF DIRECTORS
January 23, 2019 – Minutes
KAFM – Radio Room

The KAFM Board of Directors meets the fourth Wednesday of every month. Board meetings are open to the public, and we encourage listeners and community members to attend.

Board Members Present: Joe Gudorf, President; Ginger Mitchell, Vice President; Paula DeGroat, Secretary; Cliff Sprinkle, Treasurer
Laureen Cantwell; Marsha Kosteva

Others: Ramona Winkeller, Executive Director; Pam Lindsay, potential Board Member

Absent: Alex Forsett; Harry Griff

1./2. Call to Order/Potential Board Member Introduction:

Meeting was called to order by President Joe Gudorf at 5:35 pm

Joe introduced Pam Lindsay to the group. Joe & his wife Carrie have known Pam through artist community connections. Pam came West from Ohio in the late 90's. She has been a long-term listener to KAFM and ready to become a larger part of the station to help with fund raising, programming ideas, and whatever it takes to keep the station going. She currently is working at St. Mary's. She has public library experience, both administrative and Board service. Her most notable experience involves driving a Zamboni!

A lively discussion continued as the current members introduced themselves and we welcomed Pam to the meeting.

After additional follow-up discussion/meeting Pam's application will be presented for an email vote.

3. Executive Director Report/NFFS Discussion:

Ramona reviewed the highlights and updates from the written report she prepared. Items of note included:

Year-end giving for 2018 exceeded projections; Colorado Gives Day was over \$5,000 and the Holiday Open House and Silent Auction brought in around \$4,000.

Station has received a \$1,000 grant from the Junior Service League

2018 NFFS is currently \$305,220. The audit is already started, so final numbers are expected timely this year.

Gallery 88.1 Art Auction will be Saturday, February 9th, with the preview on the Friday night before.

Ramona provided updates on the plans for the Arguello sign and research for the digital library upgrades. These discussions segued into the next item.

4. 20-year Anniversary updates:

Ginger distributed the revised 20th Anniversary Event & Idea document for review. Projects and plans are moving forward. A couple of logos have been prepared and bumper stickers are being ordered. There will be a heavy on-air focus that will include testimonials with long-term underwriters and founding members. This will continue through the Spring Drive which will be the "soft opening" of the celebrations. The trip for the drawing in that drive will be a Denver concert.

A video "documentary" of the history and year's events will be put together by volunteers for a student film festival. The hope is to have it to show at various events as well.

Additional discussion and brainstorming on ways to get the word out followed.

5. 2018 Year-end Updates:

Along with items discussed in the ED Report, other year-end news included the closing on the sale of the 1330 Ute property on December 27th. The sale of the rental properties has allowed the station to pay down debt, increase cash flow and provide funds for a variety of *capital project discussions*.

There were a few hoops to get through on the logistics of the closing and refinance of the Alpine note. Joe and Ginger have one final meeting to wrap things up with Alpine Bank. With Ginger going out of town, a resolution for Joe to act on behalf of the full board was presented.

Cliff moved and Marsha seconded a resolution to allow Joe Gudorf, in his capacity as President of Grand Valley Public Radio Company, Inc (KAFM) to sign the necessary documents for the amended terms and re-amortization of the loan with Alpine Bank. The motion passed unanimously by the quorum present.

As an aside to this transaction, the Board agrees that Gina (CPA/bookkeeping contractor) may have access to what she needs to correctly reflect this action in the organization's financial records.

6. 2019 Annual Member Meeting/Board Terms:

The by-laws provide for the organization to hold an annual member meeting sometime between April 15th-30th each year. The regular meeting is set for April 24th, which will incorporate this Annual meeting. One function of the meeting is to elect new board officers and members as necessary.

We reviewed the Election Rotation document to determine which terms are ending. Alex Forsett has informed Joe he will not be able to renew his term. The others up for renewal are Cliff Sprinkle & Marsha Kosteva.

Public announcement of the meeting will begin as provided for in the by-laws.

7. Capital Projects:

As noted in item #5, the sale of the rental properties has put the station in a position to discuss a variety of equipment needs and make plans. The Board has designated an amount set aside for this. Ramona and the staff have met and researched a variety of options available, best pricing, and how to get the best bang for our buck. She will keep us informed on the decisions made.

8. Budget Discussion:

A revised version of the budget had been sent out earlier in the month. The figures are more realistic and less likely to set us up to fail by not meeting lofty goals. Most of the figures are the same as last years budget. Discussion followed regarding grant opportunities and whether we can expect any additional reduction in accounting fees. Specifically, since there has been some streamlining of the process. Gina has developed an NFFS tracking report that can be pulled directly from QuickBooks. This will hopefully provide timely, accurate reports. The Board was requested to be mindful when engaging any emails copied to Gina; these become billable time to her. There were also questions on consistency in categories and minimal amounts being budgeted (under \$10 line items).

Joe moved and Ginger seconded a motion for Board approval of the budget as presented with the caveat to clean up the categories. Motion approved unanimously.

9. Q3 EMC Preliminary Results:

Cliff reviewed the Q3-2018 Executive Monitoring Committee report. It was a clean report with only a few housekeeping items noted. As the committee continues to review the files, the housekeeping items come to light as we become more organized and familiar with the required business documents, and so does the ED. The files are being maintained on a concurrent basis as opposed to last-minute prep for the meeting.

Call for a motion to approve the Q3 EMC report. Motion passed unanimously.

10. Nov Financials – Review/Approve:

Cliff presented the November financial statements for review and approval. The comparative spreadsheet noted the receipt of the CPB funds in November, as well as the Gill Foundation grant. These funds led to increases in current assets, total cash and the YTD net income.

It was moved and seconded to approve the November financials.

The approval of December financials was tabled until the accurate presentation of the property sale could be recorded. (see item #5 above)

A motion was called for to approve the November minutes. The minutes were approved unanimously.

11. Adjournment:

Meeting Adjourned at 7:07 pm.

Respectfully Submitted
Paula DeGroat
Board Secretary