



GRAND VALLEY PUBLIC RADIO COMPANY, INC.

BOARD OF DIRECTORS

June 8, 2017 – Minutes

The KAFM Board of Directors meets the second Thursday 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; Barbara Butler;
Harry Griff; Marsha Kosteva;

Absent: none

Others: Ramona Winkeller, Station Executive Director; Jeff Wendland, CPA; Thomasina Russell, Music Director; Travis, "John Q Public"

Call to Order: 5:30 pm, KAFM Radio Room, President Joe Gudorf

With respect to our guests, the agenda was changed to have their presentations before the general business meeting.

1. Audit Update – Jeff Wendland, CPA.

Jeff Wendland led a discussion of the 2016 audit, his findings through the process, and suggestions for board approval of a change in the basis of accounting for Underwriting revenues. The year of audit shows a significant increase in Underwriting & Trade contracts which carryover into calendar year 2017. To more accurately report this activity, he suggested adjusting the carryover as deferred revenue for 2017, and prepaid expense line item for trades received. (from cash basis to GAAP accrual) The adjustment would reduce the 2016 CPB NFFS qualifying revenues, but should not put the station on notice.

It was moved & seconded (Barb & Ginger) to accept this suggestion, to change the basis of accounting to reporting deferred revenue and prepaid expense from Underwriting contracts, disclose the change in the footnotes and proceed with the completion of the 2016 audit report. Motion passed unanimously.

There was additional audit related discussion, with assurance that the accounting records were in good shape, he had no concerns in what he saw, and the station was doing well. The related CPB report was to be completed within the month.

2. Thomasina Russell, Music Director – Introduction to Board

Thomasina Russell told us about her background in the music business and what brought her to KAFM. She included a handout which summarized activities she's been involved with since joining the station; a summary of who is behind the name and the position.

She gave high praise to the Radio Room; as a musician herself, the acoustics are the best in town. Also, the concert venue versus “just a bar” makes it an attractive place to performers.

She has been working heavily with the Radio Daze planning and the Music Bureau. She’s thankful for finding the good fit for herself. When asked how the Board could help, she suggested Music Bureau volunteering and more press for the Radio Daze event.

3. Approval of Minutes: May 11, 2017 Board Meeting Minutes.

It was moved and seconded to approve the minutes from the previous meeting.

Approved unanimously

4. Financials & ED Report:

Ramona had prepared a written summary for the May ED report which she handed out and reviewed the highlights with the Board. Items of note included:

Bookkeeping change to an agreement with Gina Tallman, a current underwriter & programmer who will be able to provide the services we need via a partial cash/partial trade arrangement saving the station close to \$10K annually.

Gill/LGBT grant changing to a Challenge/matching grant format for 2017

Other grant opportunities are being pursued with the assistance of a new volunteer grant writer.

Underwriting has eight active conversations in process

Fundraising events continue with the current focus on the Radio Daze raffle – tickets were handed out to all Board members to sell.

The change in accounting services will provide a draft of the most recent month to the Finance Committee before the board meeting. They will review with Ramona and present at the meeting. Ramona has been requested to include explanations for 4 areas with financial significance during the month (big swing in expense line, cash balances, new contracts, etc.) The draft financials were discussed. While total income is under budget, the associated savings in expenses has the net income ahead of budget. Once finalized, the committee will review.

Cliff reported on the Executive Monitoring Committee meeting to review the Q1 2017 materials. The report is not finalized but everything looked reasonable, and prepared timely. A few housekeeping items were noted. The report will be presented at the July board meeting.

5. Committee Reports:

Executive Committee held a meeting to review the creation of an organization succession plan. Joe distributed a sample document for all to review and be prepared to discuss at the July meeting.

Engagement Committee reported on the previous nights' cocktail hour for underwriters. The hope is to hold quarterly in the future.

Facilities Committee reported on recent activity investigating a roof leak. We were updated on the status of the old HVAC equipment being donated to Intellitec. There is also a trade in process with Intellitec for HVAC in the front area of the first floor.

Membership Committee is getting back on track after the Spring Drive, officer/member changes, and travel schedules. Lots to pull together and build on from the drive. The in-house promotional material that had been created was shared.

6. Other Business & For the Good of the Order:

ED Performance Review is in progress. Ginger gave a reminder of the follow-up deadlines to meet to ensure the report is ready to review at the July board meeting.

On behalf of the Board, Barb took Patty Roberts to lunch and thanked her for her service to the board and support of the station.

We were reminded to continue to look for Board prospects, as we have an opening.

7. Adjournment:

Meeting was adjourned at 7:00 pm

Respectfully Submitted
Paula DeGroat
Board Secretary