



GRAND VALLEY PUBLIC RADIO COMPANY, INC.

BOARD OF DIRECTORS

November 18, 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; Laureen Cantwell; Jenn Clark; Harry Griff; Marsha Kosteva,

Absent: none

Others: Ramona Winkeller, Executive Director;

- 1. Call to Order:** 12:33 pm, Conference Room - Dufford Waldeck Milburn & Krohn LLP (working lunch at Board Retreat)

No change to agenda

- 2. Approval of Minutes:** October 12, 2017 Board Meeting Minutes.

Call for approval of October minutes. Moved and seconded to approve the minutes. Approved unanimously.

- 3. Q2 2017 EMC Report:**

Cliff provided a recap of the EMC-Q2 report. Other than a few timing and housekeeping issues, the files were in good shape. Any issues were completed with the response from Ramona. Most missing items were attributed to the change in staffing during Q-2. It was requested that all automatic payments from the bank be high-lighted on the statements for easy identification.

The group discussed the status of the Form 990 and the extension; it was filed November 15th. The station has received its first warning from CPB regarding the 2016 low NFFS; it was \$229K as opposed to \$300K.

Call for approval of 2017 Q2 EMC Report. Moved and seconded to approve the EMC Report. Approved unanimously.

- 4. Financials – approval of 5/31/17 through 10/31/2017 statements**

The accrual basis financials for May 2017 through October 2017 had been distributed prior to the meeting. Cliff provided a handout regarding cash versus accrual basis accounting. The comparative spreadsheet with key numbers and ratios for changes from September to October was also distributed. Discussion around these documents followed, with specific details regarding CPB/NFFS totals, CPB funding in general and providing consistent financial information in the future.

Joe addressed these concerns with confidence. He noted that with Gina Tallman gaining a better understanding of what we want to see, and the comparative spreadsheet of concise key indicators, our financial snapshot is becoming more manageable and efficient to prepare and monitor.

Call for approval of the May through October 2017 financial statements. It was moved and seconded to approve the six months of financial statements. Approved unanimously and a thank you to Gina for the work in preparing the various versions to get us to this point.

5. 2018 Budget Discussion

The first draft of the 2018 budget was reviewed. Still a work in progress, but revenues are shown higher than the 2017 budget, and a place holder for compensation increase has been included.

The process will be to approve numbers via email before the end of the year since there will not be the regular December meeting.

6. Executive Director's Report – October:

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

Zombie Prom/Dance of the Dead – higher revenues than 2016

Fall Drive – reported total approx. \$27,500, but additional funds have continued to come in and the total is higher now

Another classic vehicle has been donated to the station; a 1974 Corvette Sting Ray with a donated value of \$18,000. Ramona will keep the Board apprised as to when the donor will be bringing the vehicle to the station so that others can be there.

December calendar items of note: 12/8 Radio Room Players Christmas Carol; 12/14 Holiday Open House; 12/16 Stray Grass

Additional items discussed included:

KAFM has received the Champion of the Arts award which will be presented at the Avalon on December 3rd during a Centennial Bank concert. RSVP to Ramona if you can attend.

Jon Howard from KVNF in Paonia has offered to talk to us about how they do things at their station. We're close in size budget wise. It would be good to pick his brain about Underwriting, membership and their general budget & day to day processes.

7. Other – Governance Documents:

The need for any updates or revisions to our governing documents was discussed. A few confusing/conflicting guidelines came into question during the past annual meeting process; the voting rights for members and the rules of public notification are quite cumbersome.

The history behind the documents revealed the concerns of the time when there had been a disconnect between the Board and the members. Verbiage had been included in the bylaws to compensate for these concerns. It was noted that the original documents were also before the internet was widespread.

Ginger will draft an amended version for review.

8. Adjournment:

Executive Session will be held at the end of the retreat.

Meeting adjourned at 1:35 pm

Respectfully Submitted
Paula DeGroat
Board Secretary