

KAFM BOARD OF DIRECTORS MEETING

12/16/2019

The meeting was called to order at 5:30 by Pres. Joe Gudorf.

Also in attendance: Harry Griff, Ginger Mitchell, Cliff Sprinkle, Lauren Cantwell, Pam Lindsay, ED Ramona Winkeller

Prospective Board Members, Steve Weseman, Maria Rainsdon, Michael Spradlin.

Also: Gina Tallman and Jeff Wendland

2018 Audit-Jeff Wendland

After auditing KAFM's financials from 2018, Mr. Wendland stated that he can attest that the financial statements are materially correct and do not contain material errors.

He explained the benefit of his role as independent auditor was to assure the Board, CPB, the membership and the FCC that regulatory tax requirements are being met.

He said that significant financial gains had been made by the sale of two properties and paying off debt. This allowed for cash reserves to be set aside for emergencies. While there are cash reserves those reserves are appropriate for the size of the organization and budget.

NFFS-Gina Tallman

Ms. Tallman reported the day to day bookkeeping for KAFM and the budget estimations used in calculating the budgetary threshold for qualifying for annual donation from CPB. With the recent financial finding for 2019, she found that KAFM hadn't yet met the \$300,000 threshold. She felt confident though that the station could meet the threshold with year-end donations and calculations of donations of in-kind trade services that had been provided to KAFM by local trades, professionals and vendors. When asked about the \$28,000 shortfall, which had been reported to be an overage at the November meeting, Gina explained that expenditures had been subtracted twice. However, Gina felt that we would be very close to receiving \$302,000 by year end, 2019.

Jeff Wendland and CPB confirmed that Gina had been double-counting certain debits, and that adding the \$28,000 of those double-counted debits is appropriate. Ramona said that she would look at line items in the budget that qualify for NFFS and report them to Gina to ensure we go over the budgetary threshold for CPB funding.

Gina stated that she didn't see any irregularities in the budget.

The Board thanked Mr. Wendland, and Ms. Tallman for their attendance and explanation of the budgetary/audit processes.

WELCOME PROSPECTIVE BOARD MEMBERS

Joe introduced: Steve Weseman, Michael Spradlin, and Maria Rainsdon.

They will fill positions vacated by, Alex Forsett (ex: 2022), Marsha Kosteva (ex: 2022) and Paula DeGroat (ex: 2021).

Everyone introduced themselves and Ginger explained that some members were board appointed by the board and others are voted in by the membership at the annual meeting. After briefly explaining responsibilities, the prospective candidates were asked if they wanted to become Board members.

Hearing no objections Joe Gudorf made a motion to nominate Steve Weseman, Michael Spradlin, and Maria Rainsdon to become KAFM Board Members. Pam Lindsay 2nd the motion. Hearing no further questions or objections the motion passed unanimously.

Joe welcomed the new board members and thanked them for their interest. Orientation will be scheduled at a later date.

APPROVAL OF MINUTES

Harry Griff moved to approve the minutes from the Regular Board Meeting on 11/2/2019
Ginger Mitchell 2nd the motion. Hearing no corrections or additions the motion passed unanimously.

Harry Griff moved to approve the minutes from the Annual Planning meeting from 11/2/2019,
Ginger Mitchell 2nd the motion. Hearing no corrections or additions the motion passed unanimously.

EXECUTIVE DIRECTOR REPORT

Fundraising & Grants

- Membership \$73,553
- Junior Service League \$0
- Anschutz Family Foundation \$7,500
- Western Colorado Community Foundation \$1,400
- CPB \$50,619 (Restricted \$13,500, Unrestricted \$37,119)
- Colorado Gives \$2,886
- End of year \$2,500
- Silent Auction Open House \$1,688

Underwriting

- Trade \$82,316 YTD (+14,364)
- CASH \$77,837 YTD (+19,996)
- New One Stop Computer

Monetary & Trade Donations

- Many donations and gift certificates for the silent auction

Radio Room Revenue

- Quicksand soup net \$1,500
- Stray Grass net \$1,500

Operations

- One new computer installed
- New water heater installed
- Completed performance reviews: Andrew Duffy, Eric Kelly
- Three new candidates for the Board
- Dept, of Labor awarded Jen Clark unemployment: we didn't utilize her skills

Upcoming Events

- 1/17 AJ Fullerton
- 1/24 Sir Kempson (Hugh Phillips)

CORPORATE DEVELOPMENT/NEW ED DIRECTOR UPDATE

Ginger and Ramona reported that the job will be posted so that the position can be filled by end of January, beginning of February.

VALENTINES DINNER

Harry reported that 40 tickets were sold and more KAFM long time underwriters had yet to be contacted to sell the rest. Harry is confident that we won't have difficulty selling all of the tickets. Arrangements are being made for a gourmet dinner, Enstrom's candy, a bucket of wine or beer, and a complimentary CD. The dinner is set to gross \$7500 and net \$5000 after expenses. Radio room arrangements logistics, volunteers, menu, and donations for the menu were discussed. Maria volunteered to be the expediter for the meal since she has experience in large receptions. Harry is confident the dinner will be a success.

FINANCIALS

Cliff reported that KAFM has 150 days of operating cash, YTD the budget is up \$9,400. Other financial details were discussed earlier in the meeting.

Pam Lindsay moved to approve KAFM'S financial statement ending 11/30/2019 Ginger Mitchell 2nd the motion.

Hearing no questions or additions to the financial statement the motion passed unanimously.

The meeting adjourned at 7:20.