

## KBOO Finance Committee Meeting Agenda

Thursday, May 18, 2017

5:00pm - 6:30 pm

Facilitator: Emma

Note Taker: Gil

Time Keeper: Emma

Attendees: MacRae, Gil, Pamela, Emma, Mel, Becky

Review and commit to Meeting Guidelines and KBOO House Rules (see below)

Check-in: How are you doing?

Review, add to, prioritize agenda:

1. Gift Acceptance Policy - Becky (5 mins)
  - The Gift Acceptance Policy was passed at last Board Meeting
  - Board concern: previous gift received by KBOO was restricted for Native programming; we need to make sure the Native programmers are aware of the amount and how/when the funds will be allocated
  - For new gifts (in memoriam etc.), the board wants to ensure that we honor the restrictions attached to gifts for how funds are allocated
  - Mac says that we have a mechanism in place for tracking the expenditures
  - We also follow CPB mandate that we must be transparent with our financial management
  
2. Membership Drive - Pamela (5 mins)
  - As of May 18th in the morning, we're at \$53,633K for drive fundraising; our goal is \$134K
  - We have 6 days to raise ~\$80K
  - We made \$11,415 from sweepstakes fundraising
  - Historically we have add the sweepstakes funds at the end of the drive
  - Our matches are fewer for this drive, and they are lower amounts
  
3. 6-month budget re-do updates - MacRae (10 mins)
  - Budget re-forecast status is the same: we are at a -\$16K deficit
  - We have started analyzing our budget to find expenses that we can lower or renegotiate to lower the costs

- Some examples are lowering commercial liability insurance, being more energy conscious to lower electric bill, and reducing hired contractor hours
  - We submitted the AFR for CPB, so we are expecting to receive another check for funding
  - We have also received a bequest in the amount of ~\$100K, that MacRae is going to follow up on
4. Foundation asks updates - Murdock, Miller foundation, Autzen foundation, Meyers, Oregon Cultural Trust, Murdock (5 mins)
    - Becky has applied for many grants, including the Murdock grant which is approximately \$110K; Murdock is currently at L.O.I. (Letter of Interest) status
    - Miller and Oregon Cultural Trust are both \$35K
    - Meyer grant amount is just about \$90K
    - Autzen was about \$10K; we have not received this grant yet
    - We do not have to reapply for CPB; we should be receiving a check every November; the second expected check could be allocated to reduce the current budget deficit
    - We didn't track any of our in-kind donations for CPB previously, but we will track the donations going forward (eg. Google grants, contractor fees, etc.)
    - Becky proposes that we invest into OCF endowment
  5. Major Donor updates - 50th anniversary + Spring Drive matches (5 mins)
    - \$15K donor check is expected to be received soon
    - Becky has added more solicitations to the process, and we are continuing to set up donor meetings for June and July
    - Currently we have raised about \$40K through major donor pledges
    - We will get back into researching switching to credit union: 1) for creating a separate account for 50th anniversary funds and 2) for switching our current bank account from Bank of the Cascades to a credit union
  6. Emergency expense funding for Station Transmitter Link - Gil (5 mins)
    - We have ordered the new STL which is set to be delivered early next week
    - We have scheduled to get Comcast service as a backup to our new STL
  7. Budget deficit forecast - MacRae (10 mins)
    - We will present the reforecast at its current status, along with our budget savings analysis and grant funding
  8. Budget savings research and consultation - Gil (10 mins)

- We have gone through the budget and identified several expenditures that we can try to reduce or eliminate costs
  - It will take time, and is a long term process for reducing expenses over time
9. Schedule another Finance 101 now that there are many new board members? (5 mins) [Tabled agenda item]
10. Next Meeting date/time and agenda: Thursday, June 15th. Proposed agenda items?
- Mel is not able to meet on June 15th, but can meet on the 12th or 13th

#### Meeting Guidelines

- 1) Take care of yourself
- 2) Step back, make room for all to have a say
- 3) Step forward, share your perspective
- 4) Say what you need to say without humiliating anyone
- 5) Don't make assumptions, ask for clarification.
- 6) Turn off your phone or put it on vibrate if you're expecting an important call.
- 7) Raise your hand to contribute and wait to be acknowledged by the facilitator
- 8) Use "I" Statements, speak from your own experience.
- 9) Keep a person's information you learn here confidential unless you have asked them.
- 10) Expect mistakes but be accountable and stay committed (to each relationship and to the work)
- 11) Upholding these meeting guidelines is everybody's business (not only the facilitator's). If you think a meeting guideline is not being upheld please use the process check sign and ask for a discussion of this. Process check jumps to the front of the line/cue and interrupts the discussion.

#### KBOO House Rules

- Communicate your needs directly.
- Talk directly with someone who has offended you.
- Be tolerant and respectful.
- Dismissing or humiliating another community member is inappropriate.
- No verbal violence will be tolerated.
- No physical violence will be tolerated.
- Taking care of our community is EVERYBODY'S business.