

KBOO Finance Committee Meeting Notes
October 23, 2017
4:30pm - 6:00 pm

Facilitator: MacRae
Note Taker: MacRae
Timekeeper: None
Attendees: Emma, Meggan, MacRae & Del by phone

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

Check-in: How are you doing?

Review, add to, prioritize agenda:

1. Membership Drive Planning and update - Del (10 mins)

The drive dates are 11/28 to 12/4/2017. It's a 7 day drive with a public goal of \$74,000 and a budget goal of \$58,546.

2. Budget Draft - MacRae (20 mins)

- Update and changes
- Need a board vote

MacRae presented the draft budget that now has a surplus of \$19,558. The surplus includes selling the KMUZ translator for \$18,000 contingent on the board passing the sale at tonight's meeting. If the sale of the translator is passed then we will include a 4% bonus to all staff to be paid on 12/15/17. Meggan pointed out that the fall drive and spring drive goals might be too high if sweepstakes revenue was taken out and moved to the direct mail line item. The sweepstakes has been replaced with silent drive revenue that will be included in the direct mail line item. MacRae will need to inform revenue operating team and/or make adjustments in mid year budget re-do because she agrees that those line items might be too high now. Emma said that the budget might not be passed because of the expenses that were cut and then later added back to the budget. MacRae explained that the budget is created by staff and then approved by the board. The exercise we did including the board was not standard procedure according to the budget process policy.

3. September financials and FY17 wrap-up- MacRae (10 mins)- see Mac's handouts

September net profit of 20,144.40 -16,995.39 under budget. YTD net profit of 9,272.09 is 25,743.39 ahead of budget (30,000 was transferred back to the reserves; leaving a true negative variance of -4,256.61) Woot! Not bad at all! Last year we were 13,000 behind on the budget at EOY and we booked 15,000 of Marla Davis that should not have been booked so we were actually -28,000 behind. This is a huge improvement this year.

4. Foundation asks updates - (10 mins)

We got denied two grants from the city of Portland

City of Portland special appropriation
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City of Portland Portland United Against Hate

5. Major Donor updates, 50th anniversary (5 mins)

6. Long term Financial planning (15 mins)

- What do we do if we lose funding?
- What do we do if we receive unexpected money?
- How do we build in long term planning for staff benefits?

We will start discussing long term plans in finance committee

*** Next Meeting date/time: ?. Proposed agenda items?**

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.