

KBUT Board Meeting Minutes
KBUT Meeting Room
19 March 2019

Meeting called to order at 5:37pm

Present: Toni Todd, ED, Andris Zobs, Kirsten Atkins, Jack Lucido, Kyle Ryan, Bud Bush

Guest: Pam Montgomery, Community Foundation of the Gunnison Valley

January minutes approval motion by Kirsten, second by Kyle, approved.

Pam: Agency Endowments or designated funds – stocks donated on behalf of KBUT are liquidated through Fidelity and deposited in to the CFGV funds. Toni – desire per strategic plan to establish an endowment fund – estate planning, IRA distributions – long time listeners for 32 years. Brokerage fee is 7 basis points. Admin fee is half a percent. Investments through Fidelity – balanced conservative stocks, bonds and index funds. Average annual return is 6 to 7%.

Toni: we have a supporter who wants to donate stock to the station.

Motion to instruct Toni to pursue an endowment fund with CFGV by Jack, Kyle second, motion passes unanimously.

Toni: proposes to plan board meetings a week later in the month so previous month can be accounted for in financial reports.

Jack: idea for Toni to explore larger radio group for health insurance savings.

Financials approval motion given by Jack, second Andris – approved.

Two 32 watt transmitters donated to KBUT by Met Rec. Exploring uses for them.

Kirsten: encouraging committees to meet for personnel, finance, development etc.

Joanne resigned from the board because of professional responsibilities.

Two board positions available.

Toni: NPR may be reducing fees to smaller stations next year and encouraging more improved, contributed news content – from the NPR Compact Conference in Las Vegas.

Stewart Vanderwilt CEO of Colorado Public Radio – visited Toni and station – planning statewide network of radio stations to establish territories for reporting wildfires.

Next board meeting tentative Thursday May 23, 5:30 at KBUT.

Jack motioned to adjourn, Kirsten second. Meeting adjourned approx. 7:45pm.