



Jackson Petito <jackson@kbut.org>

Board Meeting Minutes 11/16/2022

1 message

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To: Jackson Petito <jackson@kbut.org>

Thu, Nov 17, 2022 at 10:08 AM

KBUT Board Meeting 11/16/22

In attendance: ED: Jackson Petito
Board Members: Andris Zobs, Dan Baynes, Dan Bostick, Bryan Wickenhauser, TJ McIntyre, Jack Lucido, Dave Colucci, Squirrel (Kyle Ryan)
Staff: Tyler Lucas, KT Folz

5:32 Meeting called to order.

Motion to approve minutes from last meeting Dan Baynes, 2nd by Andris, All in favor

Treasurers's Report: Colucci
Colucci: Statement run down
Gross Revenue \$609,000
\$136K is CPB grant
\$472K in other revenue
Exp \$649K
Operating Revenue -\$140K
\$60K deficit
Cash Holdings \$380K money market
\$30K operating acct.
YOY cash account down 20%
Net rev. -\$40K
Almost \$77k loss, new equipment was a major factor
Underwriting was better than budget
Memberships in line
Events +\$42K vs budget, didn't make as much as we budget but did spend as much as we budgeted either
Fish Fry biggest
Kamp Out -\$7k
Yurt Bingo +\$2200
News Budget \$42K under budget
\$649K total expenditure, over budget of \$585K
Operations under budget
Nat'l Programming over budget
Spent \$39K, 40% under budget
Total expenses for fundraising under budget
Personnel expense \$394K
Budgeted 368K
Admin. Expenses \$90K over budget
Trade Advertising - not budgeted
We're closing in on 6 months expenditures in the bank
Andris reminds us that we authorized deficit spending to support the News Dept. Open question for strategic planning is open reserve amount?
Jackson: We should have a finance committee meeting to create a packet for next board. Institution knowledge to pass on.
Andris: Events is unique program area where we have revenue and expense. We should have an Events program report to explain this.
Dan Baynes: asked about "unbudgeted" trade advertising
Colucci: This was about trades for advertising
Andris: We should organize trades into classes so we can see real money statement inclusive of trades
Jackson: There is a corresponding income line
Andris: There is a corresponding income but for barter.
Dave C: move to approve budget, Andris 2nd
TJ: asked about the new accounting firm
Jackson: in the next week we should have outstanding adjustments, less than \$1000, then ready for audit
Andris: moves to approve contingent on outstanding transactions on the understanding that difference is less than \$3000
Dave C: amends motion, move to approve understanding that there are less than \$3000 difference, Andris 2nd. All in favor, passes

CPB/CSG Update:

Andris: Should we feel uncertain about the grant funds

Jackson: We have a deadline and must be professionally audited, took a lot longer to find a firm, due in May, submitted late August, penalty was \$8300 which was 50% discounted of what it should have been. Should be last time we pay a penalty. New firm hired and on target to finish this years audit by end of year, Due in Feb. Tax filing due Feb 15. CPB grant possibility is stronger now than 4-5 years ago. We should have more than a year warning if it might go away.

Andris: The more we bring in (memberships) the more we get from CPB

Tyler: Feels comfortable that CPB will continue to grant us funds

Dave C: More concerned about CPB grant being a large percentage of funding in case there is a drop in the future, not fearful just want to be prepared budget-wise

TJ: Where there any years we were surprised by CPB funding?

Jackson: No it's usually known ahead of time audit usually goes up annually

TJ: Is there an opportunity to ask CPB to recoup the penalties we incurred?

Jackson: asked for appeals process and they said there was consideration but no.

TJ: Seems like there is a ratio from CPB of money we raise vs. what we are granted. Could we ask for a way to increase and make up for those penalties?

Andris: Maybe establish some back channel to find out more about how they calculate.

Dave C: The reality is the more we raise, the more CPB will grant us

Tyler: we have ambitious goals but we need that, we're in the driver's seat to support our needs.

Andris: throw out a % of possibility to hit these increased goals

Tyler: About 80%, underwriting increase is more ambitious, membership can increase, big opportunities

Dave C: good job last year (to Tyler)

IT/Studio upgrade update:

Jackson: New consultant Mitchell and Co. approved at last meeting a little more than 50% of full project. This afternoon that portion was completed. Installer for production studio is ready to go as of the end of this month. IT can easily troubleshoot and support remotely.

Dave C: DJ computer went down on me mid show last week. It crashed because it's old and needs to be replaced.

Dan Baynes: I've had it happen too

Jackson: I don't need necessarily need the consultant to order me a new admin desktop but some machines need specific setups.

Dave C: Can you come up with a list of what we can replace ourselves with cash on hand vs. machines that need replacement by the installer?

Jackson: I can replace staff computers

Andris: I think you're saying that production computer replacement would be looked on favorably by the board, maybe ask the community for financial support

TJ: We could turn this into something bigger than a computer upgrade?

Dave: we should have a "party" about the studio upgrades

Dan Baynes: Community already paid for this

TJ: we should promote this

Tyler: Town of CB awarded us \$15K for upgrades

Jackson: Tyler fundraised that

Staffing Update:

Tyler: Courtney Welsh came from KGNU in Boulder, key component of their pledge drive, lives in Gunnison. She will report to Tyler. Particular focus on membership, inventory for swag, and administrative needs in office. Also event support. Evolving position will be monitoring and adjusting as needed.

Wick: What brought her to KBUT?

Tyler: She was a volunteer for KGNU, moved here with her significant other a year ago. Good understanding of community radio and great attitude

Jackson: Asked Kate to propose plan for News Department. Add freelance budget, news gatherers. 6 Months period as interim new director and then we can evaluate is she can take over that role. Confident that Kate can but keeping options open. Under budget after employee leaving and consolidating 2 positions into one employee.

Board Seats 2023

Andris: 6 of 9 board position are up in January

4 people running, great opportunity to recruit new members

TJ: need diversity, more female board members

Jackson: Annual meeting in January, December 1st call for candidates

Bostick: How does election work, online, in person?

Jackson: Board and staff should encourage candidates and votes, send a letter of interest, must be a member

Bostick: How does the online voting process work

Jackson: Deadline for running will be mid December. Will post profiles for candidates and take votes up to 2 hours before the annual meeting

Andris: Moves we should approve online voting in perpetuity, 2nd by Collucci, all in favor, passes

Board Retreat:

Andris: I'm terming out and moving on. It's been an honor for me to work with the staff and board. We need to give this

organization some guard rails to do what it does best.

Jackson: I hope you give the next board president lessons

Andris: 5 year plan is expiring, good time to have a retreat which normally happens every year but has not for a while because of COVID. It could be led by an expert or organizer or more informally. Ideate a vision of KBUT moving forward. Media is constantly changing. 5 years ago we were talking about the death of radio, and 2 years ago we were discussing how radio was keeping us together during a very difficult time. Retreat is a valuable time to prioritize our goals and needs. Can we create an endowment? Practical, more original content? More paid programming? Cover critical issues. Recommend that we stress the powerful legacy of KBUT. As we shepherd KBUT into the future we should build on the hard work of the vast number of volunteers, staff and community that made us what we are now. Jackson suggested an agile strategy. Is the 5 year plan relevant? Do we need to be able to make decisions on a tighter time line? Also keep in mind you never cover as much ground as you think you might.

Colucci: I could probably donate one of the properties I manage for a day.

Andris: usually it's been done in a single day, being in a house is conducive to a comfortable exchange

Wick: The Nordic Center Yurt could be an interesting environment. We should probably wait for the new board to schedule.

Jackson: we should maybe set the agenda for the new board to consider

KT: Any 5 year plan needs to include sustainable salary and housing

TJ: Take a look at my document and consider how we have operated over the past 35 years. I think 5 years is maybe too long with the rate of change in the valley. Maybe 3 year plan is a better idea. KBUT is awesome as it is. What could come out of a planning session is evolution. KBUT always has the opportunity to do better and we can identify where can we be better.

Wick: can this board do anything here?

Jackson: its probably best to wait for the next board to vote on anything

Jack L: should this be Spring? Also we should definitely consider staff pay and retention

Andris: Last 5 year plan we decided to professionalize the staff but we need metrics to take what was in the past and make it measurable to future numbers

Dave C: The numbers are going to come from revenue. Bottom line is to fund raise more.

Andris: We should add some financial goals as a topic

Dave C: There have been some huge fundraisers, CB Music festival, Hospital, we should tap more into the major donors as part of this strategy. We're actually coming in a little under budget for major donors.

TJ: Do we need to adapt to a changing community in what we offer as a station

Dave C: I like that perspective, our community is CB South has doubled and how do we reach more of those new residents that aren't members

Andris: how do we get people wanting to fight for the existence of the station. We could go on all night on this. The newly seated board should be the ones to consider this. We've added affordable housing to the goals discussion. Should the station be going for more members or more from major donors. Should KBUT in the business of content creation and production like "The Moth" or "This American Life"? Technical investments?

Dave C: We should be able to do remote broadcasting, pop up broadcasting, do these things better

Jackson: we had a successful broadcast at the election forum, our stumbling blocks could be a \$250 solution

Andris: CBTv is now off the MetRec air, should we maybe be a TV station too?

Tyler: Maybe we're a media organization?

Dave C: We're already streaming, maybe we want on demand programming that could be utilized better by the users. What is relevancy for a radio station, it's media.

Jackson: The archive is available for all content.

Andris Call to Adjourn: all in favor Meeting ended 7:33pm