



Wednesday, April 27, 2022
KRCL Board Meeting Agenda
Meeting via Zoom

Attendees

Ebay Hamilton- Operations Manager

Ian Percy- Chair

Kyle Gish- Treasurer

Kerri Hopkins- Secretary

Amber DeBirk- Vice Chair

Aldo Arnone

Glenn McMinn

Risshan Leak

Chip Luman

Andy Yorkin

Absent:

John Johnson

Angela Dean

Meeting Notes and Minutes

Approve March 2022 minutes: All

- Glenn motioned to approve, Chip seconded, all voted in favor

New Board Members vote: Ian

- Andy Yorkin- Aldo motioned to have Andy join the board of directors, Ian seconded, all voted in favor

- Angela Dean- Risshan motioned to have Angela join the board of directors, Glen seconded, all voted in favor.

Financial Review: Kyle

High level overview for YTD financials as of 3/31/22:

- Membership revenue trailed budget by \$10k, 28%
- Underwriting revenue trailed budget by \$12k, 32% (We have identified some process improvements so the underwriting amounts for 2021 and YTD 2022 may adjust)
- Received an unbudgeted grant for \$12,250
- Health and disability insurance exceeding budget by \$8k (65% over) This appears to be more employees electing health insurance than was budgeted for. We will need to adjust the forecast for this change.
- Engineering expenses related to studio exceeding budget by \$7k. Bill provided a summary and we will update the forecast for remaining planned expenditures.
- EIDL of \$150k funded in March. This is a very low interest loan that is anticipated to use for non-operations expenditures, including studio movement expenses.
- Forecast operating cash at EOY \$1.022m, vs budget of \$834k
- Forecast decrease in net assets of \$52k vs budgeted increase of \$15k

The 2021 audit is starting next week.

Director's Report: Trina filling in for Ebay

- Radiothon updates 4/22-4/30
 - Started with \$21k in challenge grants with lots of new, larger donors (split into increments). Mid-drive going strong \$143k as of 3:30 today. Challenge grants are part of overall underwriting goal for the year. Ian asked if they were counted under radiothon or underwriting, or double counted? We need to look into where they are listed.
 - 14 new hifi club members (32 state. 146 new donors so far)
 - Amber asked about transition to EFT from CC- is that happening now? Trina will look into that with Morgan
- Ebay's report
 - March listeners 70k
 - May – mental health Mondays
 - New Enco machines are running since April 1.
 - Successful first volunteer meeting- well attended by DJs

Ian moved to enter closed session, Amber seconded, all voted in favor

Closed Session:

Kerri motioned to adjourn the meeting, Risshan seconded, all voted in favor.

