



## **KUOW, FISC Committee: August 18, 2022 Meeting Agenda**

KUOW

Aug 18, 2022 at 3:30 PM PDT to Aug 18, 2022 at 5:00 PM PDT

- I. Welcome and Call to Order 3:30 PM**
    - A. Invitation to Disclose Possible Conflicts of Interest**
    - B. Invitation for Additional Meeting Topics**
    - C. Approval of April 14, 2022 FISC Meeting Minutes**
  - II. Committee Business**
    - A. Investment Allocations 3:35 PM**
      - 1. Discussion on FISC Allocations on ESG for 2022/2023**
      - 2. Vote on FISC Allocations**
      - 3. Communicate to Bernstein on updated allocations**
    - B. Bernstein Quarterly Report & Presentation 4:05 PM**
  - III. Station Investment Check In 4:35 PM**
  - IV. Public Comment/ Executive Session 4:50 PM**
  - V. Summarize Action Items & Next Steps 4:55 PM**
  - VI. Adjourn**
- Next FISC Meeting: October 20, 2022**



# APPROVED KUOW, FISC Committee: August 18, 2022 Meeting Minutes

KUOW – Zoom & In-Person | Aug 18, 2022 at 3:30 PM PDT

In-Person Location: UW Tower Board Room: 4333 Brooklyn Ave NE, Seattle WA 98105

Virtual Location: Zoom

## Attendance

**Members Present (Remote):** Mark Ashida, Sharon Kioko, Liam Lavery, Jon Schorr

**Members Absent:** Christopher Jay

**Staff Present (In-Person):** Ryleigh Brimhall, Shawnteasha Crow

**Staff Present (Remote):** Caryn Mathes, Janice McKenna, Kerry Swanson

**Guests Present (Remote):** John Patnaude

## I. Welcome and Call to Order

- i. Mr. Ashida called the meeting to order at 3:33pm.
- ii. Invitation to Disclose Possible Conflicts of Interest
  - i. Mr. Ashida asked for the committee members to disclose any possible conflicts of interest and there were none made.
- iii. Approval of April 14, 2022 FISC Meeting Minutes

**Motion:** Mr. Ashida requested for a motion to approve the April 14, 2022 FISC Committee Meeting Minutes.
- iv. Motion moved by Sharon Kioko and motion seconded by Liam Lavery. The minutes were approved without objections.

## II. Committee Business

- i. Mr. Ashida lead the committee in a discussion regarding current investments and future planning for 2023. And resolved to implement a check-in with Bernstein in the summer of 2023.
- ii. Investment Allocations
  - i. Discussion on FISC Allocations on ESG for 2022/2023
  - ii. Vote on FISC Allocations
  - iii. Communicate to Bernstein on updated allocations
    - i. **Proposal:** Janice McKenna to send instructions to Bernstein to move to a 60% position in ESG funds in our Long-Term Account, making the best investment decisions in terms of market timing for the benefit of this account. The transition to the target 60% ESG Funds should be completed by December 31,2022. Annually, the FISC committee will revisit the performance and allocation of the Long-Term Account to FSG during each summer and will make a decision at that time whether to maintain, increase or decrease the allocation to ESG funds in the Long-Term Account. Regular investment summaries will be included with normal Bernstein reporting to KUOW/PSPR.

- ii. **Motion:** Mr. Ashida made the motion the following resolution to be approved by the committee.
- iii. Motion moved by Sharon Kioko and motion seconded by Liam Lavery. This resolution was carried and informed to the Executive committee.

iii. **Bernstein Quarterly Report & Presentation**

- i. Mr. Patnaude led the committee in reviewing the KUOW Quarterly report and took committee questions.

**III. Station Investment Check In**

- i. Mrs. McKenna provided a brief update on the portfolio and the audit begins next week. It is anticipated that Mrs. McKenna will share the full report as soon as the information is available.

**IV. Public Comment**

- i. There was no public comment made at this meeting.

**V. Executive Session**

- i. Mr. Ashida adjourned the public portion of the FISC committee meeting at 4:39pm and went into Executive session to discuss proprietary employee and financial information.

**VI. Adjourn**

- i. Mr. Ashida adjourned the public portion of the FISC committee meeting at 4:39pm and went into Executive session to discuss proprietary employee and financial information.
- ii. Mr. Ashida adjourned the Executive session ended at 5:01pm.