



KUOW, FIN Committee April 4 Meeting RSVP REQUIRED

KUOW

Apr 4, 2023 at 3:30 PM PDT to Apr 4, 2023 at 5:30 PM PDT

Agenda

DEI Lens Qs (Pre-Meeting Reading)

DEI Lens Questions

Encourage all Board members to consider these guiding questions as they engage in their work:

- o What would be my default decision or solution in this situation?*
- o Who benefits from this default approach?*
- o Whose perspectives are missing?*
- o What steps will I take to make a more equitable decision or design a more equitable solution?*

I. Welcome & Call to Order

3:30 PM

Presenter: Sharon Kioko

A. Invitation to Disclose Possible Conflicts of Interests

B. Approval of 01.30.23 FIN/FISC Joint Meeting Minutes

II. Committee Business

3:35 PM

A. Update on the Director of Finance Position

Presenter: Kerry Swanson

B. Form 990 Update

Presenters: Jessica Dial, Kerry Swanson

C. FY23 Financials YTD

Presenters: Jessica Dial, Kerry Swanson

III. Revenue Deep Dive

A. Overview of FY23 Revenue YTD

3:45 PM

Presenters: Kerry Swanson, Caryn Mathes

Guests: Courtney Miller, Steve Alexander, Rashad Brown

B. FY24 Budget Discussion

4:15 PM

C. Next Steps

5:15 PM

Presenter: Sharon Kioko

IV. Additional Topics

5:20 PM

Presenter: Sharon Kioko

A. Items for Executive Committee Agenda

B. Next Upcoming Meetings

1. Next FISC Meeting- May 4 2023

2. Next FIN/SPC Meeting- May 25 2023

V. Public Comment/ Executive Session

5:25 PM

Presenter: Sharon Kioko

VI. Adjourn

Presenter: Sharon Kioko



APPROVED KUOW, FIN Committee April 4, 2023 Meeting Minutes
KUOW – Zoom & In-Person | Apr 4, 2023 at 3:30 PM PST
In-person Location: Rita Koontz Community Space- 1121 NE 45th St Ste 100,
Seattle, WA 98105
Virtual Location: Zoom

Attendance

Members Present (Remotely): Mark Ashida, David Chan, Randy Hodgins, Christopher Jay, Sharon Kioko, Caryn Mathes, Jamie Robinson

Members Present (Absent): Jessie Harris

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

Staff Present (Remotely): Jessica Dial, Fieta Robinson, Kerry Swanson, Steve Alexander, Rami Al Kabra, Rashad Brown, Courtney Miller

I. Welcome & Call to Order

Dr. Kioko called the meeting to order at 3:32 pm

i. Invitation to Disclose Possible Conflicts of Interests

Dr. Kioko invited the Committee to disclose any conflicts of interest, and none were expressed.

ii. Approval of 01.30.23 FIN/FISC Joint Meeting Minutes

Motion to Approve Draft Minutes:

Dr. Kioko requested a motion to approve the January 30 Joint FIN & FISC minutes. Motion moved by Mark Ashida and motion seconded by Christopher Jay. Without any objections, the minutes were approved.

II. Committee Business

i. Update on the Director of Finance Position

Mr. Swanson updated the Committee on the hiring of the Director of Finance. Mr. Swanson said he aimed to hire someone by the end of May.

ii. Form 990 Update

Mr. Swanson updated the Committee on the status of Form 990. Ms. Dial shared that the auditors (BDO) have received all the necessary information and that the mid-May deadline will be pushed back further.

iii. FY23 Financials YTD

Dr. Kioko welcomed the Committee to ask questions regarding the January and February financials. No questions were raised.

III. Revenue Deep Dive

i. Overview of FY23 Revenue YTD

Ms. Mathes introduced the Committee to the revenue deep dive. Ms. Mathes invited revenue-generating departments to the call, Mr. Brown (Membership), Mr. Alexander (Philanthropy), and Ms. Miller (Business Support), to share their expertise. Ms. Mathes then asked the Committee to ask questions and encourage them to continue to strive forward and try new revenue strategies.

Ms. Miller presented the Committee with an overview of Business Support's FY23 finish and the FY24 projection. Ms. Miller shared that the audience drives Business Support revenue, and given the economic environment, there has been some softening. Ms. Miller shared that KUOW isn't alone in softening revenue regarding Business Support.

Mr. Al Kabra added to Ms. Miller's presentation by sharing how impressions can impact the audience and thus (possibly) impact revenue through Business Support.

Mr. Brown presented to the Committee the goal and actuals regarding membership for FY23. Asked shared by Ms. Miller, Membership is also experiencing some softening in membership. Mr. Brown shared with the Committee the core pillars of Membership, including member retention, membership growth, renewal, and giving patterns within the membership. Mr. Brown then shared with the Committee comparison charts, comparing KUOW to other local stations.

Mr. Alexander shared with the Committee FY24 projections and critical opportunities, including utilizing Ms. Mathes as a fundraiser and refining their portfolio management. The giving structure of Philanthropy includes major gifts, planned giving, and foundation grants, and the Philanthropy team now has an entire team of officers. Mr. Alexander sees having a whole team as a solid opportunity to build relationships for FY24 and allows the Philanthropy team to make accurate projections for the future. Mr. Alexander shared that a challenge for the future is forecasting the renewal of major gifts and understanding those trends.

Mr. Swanson and Ms. Dial have been working on to project where the Station will end FY23 regarding the budget. Mr. Swanson presented the current budget and the detailed and thoughtful redlining of budget lines. The Committee asked Mr. Swanson and Ms. Mathes about scenario planning regarding maximizing and minimizing the budget. Ms. Mathes confirmed that scenario planning had been used in the projecting process.

IV. Additional Topics

i. Items for Executive Committee Agenda

The Committee summarized the draft FY24 Budget Deep Dive, Form 990, and the progress of hiring the Finance Director for the following Executive Committee Meeting.

V. Public Comment

There were no members of the public in-person or virtually on Zoom; therefore, no public comment was made.

VI. Executive Session

Dr. Kioko adjourned the open session and called for an executive session at 5:27 pm to discuss privileged proprietary financial information.

VII. Adjourn

Dr. Kioko adjourned the Executive Session at 5:34 pm.