

## KVNF Board of Directors Meeting 19 June 2006

KVNF Board of Directors Meeting  
Cedaredge Community Center  
19 June 2006

Board members present: Felix Belmont, A. Paul Douglas, Dennis Grunkemeyer, Cynthia Hines, Norma Philipps, Wayne Wiitanen

Board members absent: Brian Cambria, Mike Chamness (no signed resignation yet), Adam Silverstein

Staff members: Sally Kane

Public: None

Vice President Cynthia Hines called the meeting to order at 6:46 PM  
Sally Kane recited the short-form KVNF Mission statement .

Meeting agenda:

Call to Order

Approval of minutes

Public comments

General Manager's Report (including Financial and Development)

DJ Agreement

New Business

Adjourn

*Philipps moved and Douglas seconded a motion that the minutes of the April Board meeting be approved. Passed unanimously.*

No public present, no public comments.

Sally Kane presented the General Manager's report (attached). During the discussion of the report Grunkemeyer indicated that the North building will be 'close' to ready by the projected date. Kane added that Tom Lindblom (architect) is working on the final details of the CD library shelving. Grunkemeyer is checking into the cost of new shelving for the library and suggested that the old shelving be retained as 'reserve' shelving. Belmont asked if the lighting for the library would be adequate to actually see the CD labels. Grunkemeyer responded that Lindblom is designing it and that lighting is one of his specialties. Grunkemeyer is working on getting bids for a security system. An RFID card and logging system looks most likely. Questions were raised about the building's façade design and cost. It was the sense of the Board that a "dress up" rather than a complete redesign of the existing front would be acceptable. An awning of some sort must go up soon for summer sun heat control. Kane will meet with Lindblom to discuss the problem. Belmont asked if the building would be on public display for Cherry Days and Kane replied that it will be open for public inspection excepting the multi-purpose (storage) room. Naming opportunities are available for various studios.

Kane indicated that programming changes have been implemented smoothly and that the methodology for approving and implementing them is working well.

During the discussion of the May financial statements (attached) prepared by CFO Philip Hassinger, Kane indicated that she has every expectation of getting a \$5000 grant from the New

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Belgium Brewery. In rough numbers the Art Auction netted about \$7500. It is unlikely that the Board will sponsor another Art Auction as the return on the investment of Board and staff time is too small. Kane also reported that the North Fork Bluegrass Festival netted around \$4100. However, the station will be evaluating its experience with the North Fork Bluegrass Festivals. Kane remarked that there is a strong need to established a "planned giving" (subscription -- automatic monthly payments) to increase income and to smooth highs and lows of monthly income.

Douglas asked about the compensation package for a projected underwriting field representative. Kane replied that Hassinger's model would not work and that she and Christie Young were working on an alternative approach.

The state of the Capital Campaign was discussed in detail. Kane noted that we are way behind in Capital Campaign income *i.e.* outflow is exceeding inflow. She indicated that it is prudent to keep about 3 months operating expenses on hand, but that through meticulous financial controls Hassinger has been able to sequester significantly more than the estimated \$90,000 necessary as an operations buffer. The fact that there are additional funds above and beyond the operations buffer turns out to be a detriment when applying for grant support.

It is essential to get a better handle on the remaining costs. We need to have details about bids and expenditures to date. This information is needed for prudent forward planning concerning use of reserves. Douglas and Grunkemeyer will work on finding out how much cost remains to complete the project. Hines suggested a four step program:

1. Determine how much has already been spent
2. Determine how much more is needed
3. Evaluate how much we have on-hand and how much future solicitations might bring in
4. Determine where the money is actually going to come from (*i.e.* on-hand reserve, donations, grants, line of credit, sale of current building, other loan, *etc.*) and plan accordingly

Some suggestions for improved clarity and additions were made with respect to the DJ Agreement. Kane will rework and distribute a new version by email.

A one day Board mini-retreat was scheduled for July 9<sup>th</sup>. Hines will locate a venue. The day's topic will be *strategic planning*.

*Grunkemeyer moved and Philipps seconded a motion to adjourn. Passed unanimously.*

Meeting adjourned at 9:11 PM.

Respectfully submitted,

Wayne Wiitanen, Secretary