

**KRFC 88.9 FM Radio Fort Collins
BOARD OF DIRECTORS
REGULAR MEETING
December 15, 2020, 12:00 p.m.
Zoom Video Conference**

DIRECTORS PRESENT: Riley Phipps, Michelle Deschenes, Fred Jacobs, Jordan Wiswell, Rob Gray, James Yearling, Nathan Bush, Lori Feig Sandoval

DIRECTORS ABSENT: Saja Butler

STAFF AND VOLUNTEERS PRESENT: Jen Parker

PUBLIC PRESENT: None.

The meeting was called to order with a quorum present at 12:05 p.m.

No additions to agenda; previous minutes approved.

2020 Financial Standing & 2021 Budget Review

Contributions were way up from last year! Lori had a question around the way we name the accounts, operating versus tower, that's just how we spend it? And what is raffle and grant? Jen explained that we've done raffles in the past. If you do an event, you have to post something on the wall and place the money separately. The grant account was created specifically for grants, which is helpful when grants are for restricted funds. Riley made a recommendation that we call that a restricted account and put grants received for general operating in our operating account. Jen shared that the account is just misnamed right now; we can have one account for restricted and one for special savings.

Our total cash is also way up from last year. Our future is so bright, we're all wearing shades!

The board shared that we are thankful for Jen and all of our amazing staff! Jen shared that it was a dream of hers to get people up to equitable wages. One of the things being proposed is bumping up staff's pay a bit. The board thinks it's very reasonable; we're getting closer to market rates! The budget has grown and the impact of the station has grown as well. James opened the budget up to questions and considerations from the board.

The board discussed projections on revenue for the next year and the best way to go about increasing our salary bucket, supporting the staff we have, and growing/bringing on new staff.

Jen shared that she and Carrie discussed how they would like to further leverage the

staff we have and eventually create two new positions.

The board discussed the independent contractors number in the budget. Jen shared that we are able to tell a much deeper story about where that money is going and why. As long as we are very explicit in our contracts with those contractors about why they are contracted, we should be covered. Nathan shared that any contracting should be facts and circumstances driven. We have checklists we can look through to make sure we have all our ducks in a row.

We are tracking volunteer hours in the budget, now. Jen shared that those are value hours that prove to the audit. We figured out that volunteer hours for the station with all our programmers and tech team and everything is equivalent to ten full-time staff positions. Wow!

The board discussed salaries for staff positions and best strategies for compensation moving forward.

The board plans to discuss the loans in the new year.

Board of Directors Meeting Actions

James moved to approved the 2020 budget. Riley seconded the motion. None were opposed. The budget was unanimously approved.

James moved to officially postpone the 2020 KRFC Annual Membership Meeting. Lori seconded the motion. None were opposed. The motion was unanimously approved.

Executive Director Annual Review

The feedback we received on Jen was wholly positive and her annual review will be coming up in January.

James made a motion to give Jen an end-of-year performance bonus for keeping her word on what she wanted to accomplish this year and growing the station even during a pandemic. Riley seconded the motion. None were opposed. The bonus was unanimously approved.

Jen expressed her gratitude for the board's appreciation of her performance. She is proud of what the staff and volunteers have done through the pandemic. We are what true community radio should be. She wants to thank everyone for their financial support of the station and passionate support of her, the staff, and volunteers.

Executive Director Updates

Colorado Gives Day was really, really great. We raised more money this year than we ever have. We still have a grant that's coming in from that day. This year we had no expenses AND we get to do the e-town event, still, which we got traction on from that great interview. We netted more money than we did in the fall drive.

We are making substantial steps in securing the land for the tower. We have reapplied for the fifty watts, since that expires in February. The next step is the environmental survey. Then we'll be in front of the courthouse in Weld County to put in our vote for the tower. The tower won't block the view of the Front Range. It's all really, really positive. Jen thinks that for the tower we can do engagement opportunities with organizations and businesses that want to get on the bandwagon and will be willing to trade.

As far as underwriting goes, Fort Collins Jeep just renewed. High Country Bev just renewed and increased their underwriting. We have many amazing community partners who are continuing their underwriting with us.

Jen shared that we nominate our shows for the Colorado Broadcaster's Association Awards every year. We are really proud of what we've put together for this year. It's specific to Northern Colorado and our community. We're excited about the award nominations. They capture a really great clip across the board; we really wanted to nominate some legacy shows that haven't been nominated before.

Jen shared that we've been working on a grant for Community Hub. We have the tower launch. Uninterrupted power supply is a \$20,000 bill, so that will be in one of our grant applications.

One thing that Jen would ask from the board over the holidays is to really cultivate relationships and continue to be connectors between the station and key community members.

Executive Session

None.

Public Comment

None.

The board adjourned the meeting at 1:27 p.m.

Next Steps/Follow-up & Next Regular Meeting Time

The next regular board meeting will be held in January, time and location TBD.

Respectfully submitted on December 15, 2020.