



— Minutes —

Radio Boise Board of Directors Meeting

Thursday, September 28, 2023 - 6:00 - 7:30 PM

The meeting was held in the Board Room of The Alaska Center, Boise, Idaho

Board Members (6) - Meaghan Lopez-Weston (Chair), Daniel Glynn (Vice Chair), Karen Callaway (Treasurer), Mark Shirrod (Secretary), Jim Musser, Nichole Albertson-Winkle (General Manager, Non-voting)

Board Members in attendance (5) - Lopez-Weston, Glynn, Shirrod, Musser, Albertson-Winkle

Visitors - Jared Bostrom

Call to Order 6:04 PM - Lopez-Weston

Call to review and approve minutes from August 24, 2023 - Shirrod

Moved to Approve (Musser), seconded (Lopez-Weston), Passed 4-0

General Manager's Report - Albertson-Winkle

Nichole informed the board that she had recently met with Volunteer Coordinator Chris Tansey and Jim Musser to discuss future volunteer opportunities at the station. Tansey is compiling a list of tasks that could be completed by volunteers for her.

She is finalizing a staff schedule during Radiothon to ensure that at least one staff member is on premises to answer questions and handle any issues. 3 individuals or companies have already offered matching funds for Radiothon. She will continue to seek additional matching gifts.

The Record Exchange will be running a "Round-up" campaign during Radiothon for the benefit of the station. Their customers will be offered the opportunity to "round-up" their purchase amount with the excess going to RadioBoise. THANK YOU to our friends at RecEx!!!

She has met with Rebecca Shirrod to update spreadsheets to track tabs/pledges, cash/checks, and matches. Rebecca also tested the campaign website and a peer-to-peer page. All worked well.

A programmer awards system previously used will be reintroduced this Radiothon. Programmers that volunteer to do a little extra will earn entries for drawings that Nichole will hold daily. Awards will be donated by Underwriters. A special "Thanks" to our fantastic UWs!!

She asked all board members to create a Peer-to- Peer page through Give Lively, and post on our private FB pages and email as many friends and family about it as we can.

Nichole reminded the board that our station rent is scheduled to increase by 3% starting in October.

Wayne Birt has requested \$300 for a Zoom Mic and 3 new headphones for the production department. Nichole has approved the expense.

A report from Operations Manager Brian Allred was relayed to the board that there has been no movement on selling the McCall transmitter. Because of the non-profit nature of the license as well as the remoteness of the McCall market, it may take awhile to find an interested party.

Since the last meeting, the station has participated in Boise Pride Fest, Flipside Fest and Hermit Fest. A total of \$1502.59 was raised in merch sales and donations. At the same time many community members were introduced to RadioBoise, and the station did gather some assets for our social media efforts.

Near term, the following outreach and fundraising events are scheduled:

1. End of Summer Blues Jamboree on Sept. 30. Organized by DJ Ev.
2. A revenue sharing event at Rocket Express Car Wash in Meridian on Oct. 2nd. Organized by Nichole Marie and DJ Winkle.
3. First Thursday at the Station on October 5. Nichole and Rachel will Co-Host.
4. A benefit concert at the Shrine Social Club on October 13. Organized by Speedy Grey
5. A benefit concert at Treefort Music Hall on November 15. Organized by Jason Beek.

Plans for a Radiothon Launch Party tentatively scheduled for October 10 at CRBL have been scrapped.

Nichole let the board know that DJ Jacob is a new programmer in the Square Roots rotation on Tuesday mornings.

She spoke about the recent passing of JJ Saldana a valued friend of the Treasure Valley's Hispanic community, and a loved programmer at KRBX. She will writing a memorial for inclusion in her next newsletter.

She asked for advice on how to calculate our number of listeners since we don't pay for any listener counting services like Nielsen. It was suggested she ask Wayne since he might have an inside to getting a rough count. She needs an estimated number for many grant applications.

She expressed concern that the HiFi Society and HiFi Committee structures were in danger of failing to live up to promises of activities for contributors. She said the staff did not have time to plan special events for this group. Mark pointed out that the two entities are obviously connected, but should not be confused as one. The HiFi Committee was established to plan events for HiFi Society members, and to act a service organization to tackle other special projects that the General Manager might ask of them. The committee was made up of HiFi members. He further pointed out that originally the goal was to have 4 events that would be free to attend for HiFi members each year. So far in 2023, 3 events have happened (The Grateful Benefit at Neurolux, The Rubble Bucket concert at The Shrine Social Club, and the Programmers Appreciation Party at Realms (an event entirely paid for by some members of the HiFi Committee). The final event of the year will be PNYE in December. In contrast, the HiFi Society was established by a previous board as a way to recognize listeners who gave contributions at a higher level. He felt that over time the idea of simple recognition has evolved into some sort of "Super Premium" with rewards for high level contributors. If contributors are expressing displeasure, he felt this was a problem of our own creation by over emphasizing free events as opposed to focusing on the financial demands that are met by high level giving.

Finally, she recognized that we all are aware of needing more consistency in website updates. Again, she felt that the staff and the lack of volunteers limits how much time can be spent on this regard. Jim mentioned that he has put a professional web developer in touch with Wendy, and that she was excited to work with him. Jim will follow up.

Financial Report - Albertson-Winkle, Lopez-Weston

Nichole reported a bank balance of \$19,674.89 in our checking account as of Wednesday (09/27/23). The backup account held \$874.11, and the Radio Repair Fund balance was \$2,115.73.

Meaghan shared the final Diagnostic Report from the financial audit that Guardian has performed on our books. The period reviewed in the audit was 01/01/2013 through 12/31/23.

During the period reviewed, there were 62 individual findings showing either inaccurate or incomplete accounting errors. The fixes varied from simple to complex, as they often required untangling transactions, matching, AND correctly applying workflows to get things right while avoiding messing up other areas and financials.

Here were the focus areas and the number of findings in each area:

- General books and settings - 0
- Report formats/chart of accounts - 4
- Products and services - 4
- Banking and credit cards - 12
- Undeposited funds - 3
- A/P and A/R - 5
- Inventory - 3
- Payroll - 2
- Profit and Loss Review - 20
- Balance Sheet Review - 6
- Compliance and Taxes - 3

Meaghan then went through the entire report in detail with the board. There were many questions asked and answered. After 90 minutes, she offered a summary that stressed that nobody should extrapolate from this information that fraud, embezzlement, or theft was discovered. All the findings noted were accounting errors only. However, this no doubt lead to incorrect information being presented that could have lead to poor decisions being made over the last decade. She emphasized that with proper maintenance and new processes implemented, our financial statements are now accurate and should remain so. Copies of the complete audit report can be picked up from Nichole Marie at the station.

Meaghan then presented the board with revised monthly reports for each month in 2023. She also presented a year to date Profit and Loss statement and a final Balance Sheet through August 31, 2023.

YTD Profit and Loss Statement

Income

Donations	\$153,019.15.	+29.65%	over 2022
Underwriting	\$ 48,773.50	+50.09%	over 2022
Event Income	\$. 6,724.94	+198.36%	over 2022
Merch Sales	\$ 6,376.78.	-63.13%	under 2022
Institutional Gifts/Grants	\$ 4,332.56	-78.30%	under 2022
Other Income	\$ 1,550.57	-60.03%	under 2022
Total 2023 Income (YTD)	\$220,777.50	+14.26%	over 2022
Cost of Goods Sold	\$. 10,897.57	+304%	over 2022*
(* includes \$7,634.94 written off after audit that found multiple duplicate past entries)			
Total Gross Profit.	\$209,879.91	+14.91%	over 2022

Expenses

Payroll/Payroll Taxes	\$142,804.90	+ 11.53%	over 2022
Studio (includes rent)	\$ 23,902.03	- 3.22%	under 2022
Admin (tele/int, cc fees, subscrips)	\$ 17,532.44	+ 10.29%	over 2022
Insurance	\$ 15,790.55	+ 11.34%	over 2022
Broadcast (tower rents/electric)	\$ 15,473.51	- 1.00%	under 2022
Marketing/Promo	\$ 3,211.56	+ 28.13%	over 2022
Legal/Professional Fees	\$ 2,943.36	+ 29.17%	over 2022
Interest Expense	\$ 2,208.11	+225.33%	over 2022**
(** 30 yr. term pandemic related SBA loan has entered re-payment phase)			
Event Expense	\$ 1,873.99	-81.17%	under 2022
Volunteer Hospitality (H2O, food).	\$ 1,091.81	-21.91%	under 2022
Misc Expenses	\$ 654.24	- 4.97%	under 2022
Total 2023 Expenses (YTD)	\$227,486.45	+3.93%	over 2022
2023 Net Loss (YTD)	-\$17,606.54		
2022 Net Loss (YTD)	-\$36,226.87		

Balance Sheet 08/31/23

Assets

Cash	\$23,827.32
A/R	\$10,929.00
Inventory	\$ 4,017.70
Transit Funds	\$ 702.31
Total current Assets.	\$39,476.33
Fixed Assets	\$ 2,030.53
Total Assets	\$41,506.86

Liabilities

A/P	\$ 6,496.58
Accrued Payroll	\$ 5,220.05
Payroll tax	\$ 1,131.45
Total Current Liabilities.	\$ 12,848.08
SBA Loan	\$103,131.47
Total Liabilities.	\$115,979.55

A motion to accept the results of the audit and all revised statements was heard (Musser), seconded (Shirrod) - passed 4-0

Staff Reports

Jared reported that Lost and Found 208 and North End Pizza were new or renewed Underwriters for August. He also renewed the Valley Regional Transit UW contract. And Boise City Arts and History prepaid \$9996.00 for their entire annual contract.

There being no other business or public comment, Meaghan adjourned the meeting at 8:46 PM