



— Minutes —

## **Radio Boise Board of Directors Meeting**

Thursday, March 28th - 6:00 - 7:30 PM

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

Board Members (9) - Mark Shirrod (Chair), Meaghan Lopez-Weston (Immediate Past Chair, Secretary), Karen Callaway (Vice Chair), Jim Musser (Treasurer), Daniel Glynn, Stephanie Coyle, Sarah Curtis, Hilary Rayhill, Nichole Marie Albertson-Winkle (General Manager, Non-voting).

Board Members in attendance (8) - Lopez-Weston, Glynn, Shirrod, Musser, Curtis, Coyle, Rayhill, Albertson-Winkle

Board Members Absent (1) - Callaway

### **Call to Order 6:04 PM - Shirrod**

### **Call to review and approve minutes from February - Lopez**

Motion to Approve (Glynn), seconded (Rayhill), Passed 7-0

### **General Manager's Report - Albertson-Winkle**

Staff will be resuming coupon codes for premiums this year for Radiothon, they will be cumulative and not per donation.

Year long planning is underway, with many events planned; Smokey Brights wrap-up party at the Shrine Social Club, First Thursday events, Hip Hop benefit at the Reef, Kegs 4 a Cause at Payette, Idaho Gives event at Split Rail, and PNYE at the Shrine Social Club. As well as many others.

Nichole reported on the amounts received for fundraising efforts.

We are about \$5k short on funds in order to make it to Radiothon, after considering payroll, rent, and other essential expenses. Bills that are able to be postponed have been.

14 new underwriters have signed on this month. Woo Jared!

Not much change in regards to programming.

Help needed:

- Calling lapsed donors LYBUNTY
- First Thursday and Idaho Gives event fall on same day
- Need to reset PTO totals

Grants are ongoing process. Have a few volunteers that will be helping Nichole.

Raffle drawing needs to happen! It was supposed to happen after Treefort.

New volunteers:

- Nanette has been a great help
- Rachel assisting Jared
- Need video assistant
- Need ED assistant

Discussed keeping merch sales going and strategy, and why lapsed donors are so important.

### **Financial Report - Musser**

Current cash position will prevent us from making payroll on 4/12

Suggested that all current staff responsibilities and actions that do not result in generating revenue should cease until further notice.

Discussed possibility of layoffs if cash position does not improve.

Board emphasized importance of creating a new funding plan that does not rely so heavily on Radiothon funds twice a year. It is unsustainable financially and takes a toll on board, staff, and donors.

Board members have offered to loan/donate funds to help the station make it to Radiothon, with the stipulation that this is the final time that they are able to do so. Our Radiothon goal is firm at \$70k (even this is \$20k below what the station actually needs

to survive until the next Radiothon, but staff is confident that they can come up with the difference in other revenue), and if that goal is not met, the board will have no other option than to consider ceasing operations of the station and begin the process of wrapping up of our affairs.

Radio Boise has operated under a deficit for more than 8 years. Up until this point, management has relied on loans from various sources to survive when funds have run out but those sources have now run dry. This ongoing practice has contributed to our current state and now Radio Boise must be responsible for coming up with the funds on its own. Staff and board, but especially staff, have been working tirelessly to accomplish this in the last year. The board does not come to this decision lightly.

Jim provided the following financials:

Donations were \$8400.61  
Event Income was \$1354.17  
In-Kind Gifts were \$63  
Merch Income was \$184  
Underwriting was \$5893.50  
Other revenue was \$0.02  
Total income was \$15895.30  
COGS were \$76.66  
February Gross Profit was \$15818.64

Admin expenses were \$1919.87  
Broadcasting expenses were \$1848.59  
Studio Expenses \$2205.43  
Event expenses \$261.82  
Insurance \$2393.32  
Payroll/taxes \$16922.88  
Loan Interest \$265.86  
Professional Services \$250.00  
Total expenses were \$26067.77

Net Income for February was -\$10249.13

At the end of February:

Cash \$21617.72  
A/R \$9141  
Other Current assets \$37668.75  
Fixed assets \$1654.53

Total assets were \$39323.28

Accrued payroll \$6345.87

A/P \$867.14

Accrued sales tax \$220.04

Deferred revenue \$5827.50

Long Term liability (SBA loan) \$102033.77

Total Liabilities \$115294.32

Moved to accept the Financial Report (Glynn), seconded (Curtis). Passed 7-0

### **Internal Affairs Committee Report - Lopez**

Meaghan informed the Internal Affairs Committee that she will be calling a meeting to discuss staff evaluations before raises are to take place.

### **External Affairs Report - Shirrod**

Mark went over the upcoming events and schedule. Informed the board that Treefort merch sales were up.

### **Executive Committee Report - Shirrod**

CAB applications will be starting. Executive committee will be reviewing and appointing members to the CAB in 30-60 days, following the outcome of Radiothon. No board members, volunteers, programmers, or staff will be appointed.

There being no further business and no public comment, Mark adjourned the meeting at 7:41PM.