

KBOO Foundation  
Finance Committee  
February Meeting  
February 18, 2021  
4:30-6 p.m.

Attending:

MacRae Bogdanov- Finance Coordinator  
Emma Lugo-Board Treasurer  
Celeste Carey-Co-Manager  
Jenna Yokoyama-Co-Manager  
Diablo (Tim N.)  
Stephanie Rider- Board Liaison  
Brian Setzler- Board Member  
Alex Roberts- Finance Assistant  
Eugene Bradley-Committee member  
Absent: Marc Anderson-Committee Member

The Committee reviewed and approved the minutes for 02-04-2021.

1. MacRae presented the financial reports for January.

FY-21 Fall Drive-part 1 raised \$42,448 (funds received after October 1, 2020).

Year-to-date through January 31, 2021, KBOO is \$100,869 ahead of budget plan.

Revenue: +36,392 YTD

Expenses: -64,477 YTD

Contributing factors include:

Revenue:

Success of End-of-Year Campaign: goal \$66,000, actual net \$89,885

Give Guide exceeded goal by \$2,184.

Renewals exceeded goal by \$15,142 (including a \$10,000 anonymous donation)

End of Year Letter is meeting goal of \$12,000

Unsolicited \$2229 exceeded goal by \$1729.

Expenses:

Savings on salaries and benefits from unfilled and partially-filled positions:  
(Membership, Development, Volunteer Coordinator) \$28,408

Transmitter rental- continuing COVID discount= \$4196

2. MacRae, Celeste and Jenna reviewed the plan for the upcoming Winter Drive.

**February-March 2021**

**Winter Campaign**

**\$ 43,000**

Includes:

1. T-shirt campaign = \$1,500 (based on last years "Love" campaign")

2. Direct mail (current and lapsed past 5 years - goes out in early Sept.) = \$10,500
3. On-air fundraising = \$20,000
4. 10K match TBD (ask major donors)
5. Juan Young Trust \$5K Renewal application due in early January

The Direct Mail campaign will begin in March.

The theme of the on-air fundraising will be “Special Programming Just for You”, to include marathons and special programs.

The plan for raising the 10K in matching funds is in process. Board member participation is needed to reach out to potential Major Donors.

Major Donors are considered anyone who makes a one-time contribution of \$500 or more.

3. Celeste and Jenna discussed the status of grants.

4. Hiring process is going forward for Development Director position.

5. The committee began a discussion about developing a “KBOO Business Plan”, which would have a 3- year focus. The formulation of this plan would consider the health of current revenue streams, risks to revenues and anticipated changes to operating expenses, as well as KBOO’s changing role in the radio broadcast environment.

Developing such a business model would be a foundation-piece for developing a new Strategic Plan.

Celeste discussed how such a plan would be a key part of KBOO’s “Credibility File”, when applying to foundations etc. for grants.

Jenna added that a plan for sustainable income would be a critical piece in any discussion with granting agencies concerning the long-term outlook for “radio” over the next 10 years.

Committee members brought up additional relevant issues:

The need to increase listenership- both on-air and on-line

The need to develop additional income streams and additional ways for people to donate

The need to recognize KBOO as a media outlet, beyond on-air radio- such as KBOO making podcasts available to listeners

Other observations:

recognizing KBOO as a receptacle for a core set of values

recognizing KBOO's unique role as a teaching institution

considering how KBOO gives value to the community  
and how KBOO works to grow and maintain community.

This committee intends to continue this discussions in upcoming meetings in the months ahead.

The meeting was adjourned at 6 p.m.

Submitted:  
Eugene Bradley