

KBOO Finance Committee Meeting Agenda

Thursday, June 15, 2017

5:00pm - 6:30 pm

Facilitator: Del

Note Taker: Gil

Timekeeper: All

Attendees: Anne, Emma, Del, Gil, Del

Review and commit to Meeting Guidelines and KBOO House Rules (see below)

Check-in: How are you doing?

Review, add to, prioritize agenda:

1. Membership Drive - Del (10 mins)

- We raised about \$91K; our public goal was \$130K, so we missed our goal by about \$30K
- We are planning a phone banking opportunity to try and ensure we reach our pledge goals
- We are also planning a meeting debrief next week for all staff that will be dedicated strictly to updates from last Membership Drive and next membership drive
- We will be creating a timeline for being prepared with contingencies for the next membership drive
- We would like to plan on having new revenue streams (eg. selling KBOO branded merchandise)
- The more money we can raise from Sweepstakes earlier, it will be helpful
- Emma wonders if we could have a one-day pledge drive
- In Mac's experience, we are raising basically the same amount each drive for the past several years; Mac recommends keeping the drive dates the same as they were before
- Ann believes that we need to have more volunteer help with the Membership Department (making phone calls for food, etc.); Ann also believes that it would be nice to have more t-shirts or sweatshirts to offer donors

2. 990 Approval - Mac (5 mins)

- We submit to IRS every year; is everyone okay with Mac approving this? Yes.
- Mac is still dealing with Davis bequest

3. Budget Re-Forecast & Board Approval of Reserve Payback - MacRae (10 mins)

- Mac recommends it's best to stick to a budget once it's planned out for a fiscal year

- We must be careful not to overspend, and not borrow from the reserves in FY 2018
- We are planning to let each station department manage/oversee their budgets; Mac will have department team members sign the budget to confirm their agreement to the department budget

4. April / May Financials - MacRae (10 mins)

- As for renewals, by the end of the year, we will be right on budget
- Direct Mail we will end the year behind on budget
- We are behind \$15K on underwriting as of the end of May
- Fall drive we will be on target or ahead if we hit our target

5. Assets Depreciation Schedule

- We are going to implement an asset depreciation schedule in our FY 2018 budget
- We will pursue exercise of capital budgeting

6. Fiscal Year 2018 Budget Planning and Timeline - MacRae (5 mins)

- Mac has created a Budget Timeline for preparing for Fiscal Year 2018
- Mac is creating templates for each department, so that budgets will be completed in a timely manner, so that final draft of budget will be presented to Board
- First draft to present to board will be ready by July 25th
- Final draft to present for board approval is scheduled for August 28th

7. Foundation asks updates - Murdock, Miller foundation, Autzen foundation, Meyers, Oregon Cultural Trust, Murdock (5 mins)

- We received \$10K from Miller foundation
- Mac has created a “below the line” accounting system for restricted funds
- We were denied the Murdock grant, but we are planning to re-apply
- We are still waiting to hear from Oregon Cultural Trust
- We are planning on applying to Collins Foundation and a few other smaller grants (a library grant for archiving)

8. Major Donor updates, 50th anniversary (5 mins)

- We haven't secured any additional funds since the last meeting
- We have another meeting scheduled with a major donor in the weeks ahead

9. Budget savings research updates - (5 mins)

- We have found a telephone line that was not being used, so we will go forward with cancelling it. The cost was about \$40/year, which will now save us about \$480/year

10. Wishlist / Member Donations - Del (5 mins)

- We received \$2,000 from a community member, which will be used to hire a data entry contractor (or intern) for Membership department
- The same community member also donated money for a few items on our KBOO website “wish list,” which went to paying for a new projector and projector screen for our community trainings
- Emma wonders if we can mention the Wish List on the air so more people know about it?

11. Schedule another Finance 101 now that there are many new board members? (5 mins) [Agenda item tabled]

* Next Meeting date/time: Thursday, July 20th. Proposed agenda items?

Meeting Guidelines

- 1) Take care of yourself
- 2) Step back, make room for all to have a say
- 3) Step forward, share your perspective
- 4) Say what you need to say without humiliating anyone
- 5) Don't make assumptions, ask for clarification.
- 6) Turn off your phone or put it on vibrate if you're expecting an important call.
- 7) Raise your hand to contribute and wait to be acknowledged by the facilitator
- 8) Use “I” Statements, speak from your own experience.
- 9) Keep a person's information you learn here confidential unless you have asked them.
- 10) Expect mistakes but be accountable and stay committed (to each relationship and to the work)
- 11) Upholding these meeting guidelines is everybody's business (not only the facilitator's). If you think a meeting guideline is not being upheld please use the process check sign and ask for a discussion of this. Process check jumps to the front of the line/cue and interrupts the discussion.

KBOO House Rules

- Communicate your needs directly.
- Talk directly with someone who has offended you.
- Be tolerant and respectful.

- Dismissing or humiliating another community member is inappropriate.
- No verbal violence will be tolerated.
- No physical violence will be tolerated.
- Taking care of our community is EVERYBODY'S business.