

## **Finance Committee Meeting Notes 3/18/2024**

Time: 5:30pm

Present: Danielle Schira, Nathan Vandiver, Joyce Nance, Gene Bradley, Dan Shramek,  
Emma Lugo, James Draznin, Mike Ftaclas, Mike Frost, Jill Blanchard

Note taker: Jill

### **AGENDA**

- Financial reports
- Audit update
- Questions for membership trends presentation

### **NOTES**

#### **Financial reports**

##### Highlights:

- Operating Expenses
  - Sustaining membership revenue is down 10%
    - Recruitment of new members has been down
      - Since FY24 Fall Drive
- Waiting for input on CSG
- CPB restricted - programming intended for a national audience
  - Content offered outside local broadcast area
    - Waterfront Blues Festival
    - Native Voice Network
    - Democracy Now
- Danielle doesn't feel that what is pledged is less than planned
- Decision making about Development revenues to come next month
- Operating Expenses
  - Down by \$50,000

#### **Equipment and Facilities Projects**

- UPS is now fully installed
- Additional updates next month

## Accounts Payable

- What needs to be paid this month
- Does not include the 401K make whole payment
- When will we need to transfer money into the OnPoint operating account
  - Currently \$18,000 at the end of March
  - Danielle is nervous about \$30,000 or lower
    - \$50,000 during a payroll week
- Monthly burn rate hovers around \$80,000 could reach \$100,000 depending on expenses during a given month

## Variance report

- Revenues - \$9000 from Fall came in September
  - Successful Fall Drive
    - 1 extra mailer instead of a renewal letter
  - RevOps looking at opportunities for sustaining membership going back over the past few years
- Contracts
  - KBOO is now out of public storage
  - Telephone
  - Rent
- Pensions are deferred
- Computers and tech are deferred
- Dues and licensing
  - Budget created based on when bills are paid
  - Should go into prepaid and expenses each month
  - Danielle will review prepaids

## Grants

- KBOO did not receive the OCF grant
  - \$40,000
- Next grant to fear back on
  - PGE Grant to support the Youth Collective
- Next grant application

- 99 Girlfriends
  - Application 4/1

### **Cash Balances**

- Advantis CD - \$255,000
- OCCU CD in August for \$255,000
- OnPoint - \$60,000 on 2/29
- Stocks - \$12,000 to sell immediately
- Paypal - \$3,000 on 2/29
- Rivermark money market - \$214,000

### **Oregon Wildlife Federation**

- Joe Keeting shuttered his nonprofit and gave assets to KBOO
  - Nathan accepted a check for \$7,700
- Emma asked what we are doing to memorialize gifts like this on the air?
  - Nathan will work with James Neale on a program to include the Marsh Trust
  - Arty is working to recognize legacy gifts
  - Move conversation to Development Committee

### **Audit**

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### **Questions for membership trends presentation**

- Who are the members in the translator areas: Hood River, Philomath
- Demographic analysis
- Where is membership growing
- Average household income
- Race
- Gender
- How are people listening to KBOO
- Anything that will help understand who KBOO's members are
- Retention rates, year-over-year
  - How many people is KBOO reactivating?

- Length of membership
- Size of gifts
- Pattern on becoming a member and growth in donations
- Data on how many people we have reached out to for legacy giving
  - Membership has been studying who makes these kinds of gifts

#### **Closed session**

- Contracts discussion

#### **Next Meeting**

- Proposal for 2 meetings in April for 6-month budget review
  - Danielle, Nathan and Mike will review schedules and reach out by email with meeting date options