

Board of Director's Minutes
March 13, 2018

APPROVED

Present: Dan Joseph, Carrie Welch, Robert Jones, Rob Davidson, Jim McCollough, Guillermo Mash, Lupita Arim-Law

Absent: Tom Leonardi, Bill Nichols

Staff: Rick Anderson, Grant Parks

Guests: None

1. Meeting Opening:

1.1 Call to Order/Welcome: The meeting was called to order by Dan at 6:04 P.M.

1.2 Amend/Approve Agenda: The March 13, 2018 agenda entered as written.

1.3 Amend/Approve Minutes: Motion by Carrie to approve the February, 2019 minutes as written. Second by Rob. Unanimous.

2. Announcements/Reports:

2.1 Announcements:

Lupe: Resigned her position on the Board effective immediately.

Dan: Songs of Leonard Cohen March 29 and March 30 at the Paradise Guild.

2.2 Staff Reports:

2.3.1 General Manager, Rick:

Next Board meeting moved to April 17 due to Pledge Drive.

Past Events: Diehm made no money.

Upcoming Events: Fragile Thunder, March 19, Studio 416; Athena Tergis and Nick Maloney, March 23, CWC; Shook Twins, April 5, CWC; Terry Hanck with Lazy Lester, April 6, CWC; Hello Summer 2 with Mumbo Jumbo and Nina Gerber and Chris Webster, May 11, End of Normal.

Due to FCC requirement, the Public File has to be posted online. It has been very time consuming.

Program survey has been posted on the KZFR website.

The memorandum regarding matrix and programming changes was found on Page 8, Part 3, Section 3 of the Board Policy Manual. As agreed on by the Board at the February meeting, it will be changed. Carrie will make appropriate change in the manual. Follow up at the April meeting

2.3.2 Office Manager Report, Grant:

Event summaries presented. Diehm made no money. Grants and Leah's balance sheets were presented. California Honeydrops made \$2,600.

Facebook advertising credit is being offered to the station.

Logic in and report was provided. New server on site. Back-up installed. QuickBooks upgraded. Data migration in progress.

In regard to Pledge Drive Premiums, new t-shirt design by A.J. and tank top design by Kayce Tynan.

In regard to problems with the website, work on rebuilding is in progress. .

2.3.3 Underwriting Report, Ray:

This report includes all Underwriting activity for February 2018, involving 16 contracts: 8 renewals of existing accounts and 8 new or returning accounts; totaling \$5,561.00. Underwriting activity for February 2017 was \$6,579.00. February 2018 saw a decrease of 15%. Please note that Trade and House accounts are not included in the monthly totals.

The Monthly Rate for Underwriters is \$100.00 per month. PrePaid Discount is as follows:

Three (3) months in advance, we offer a 10% discount (\$270.00). Six (6) or more months in advance, we offer a 20% discount (\$480.00). Electronic Funds Transfer also receives a 10% discount and is billed monthly at \$90.00 per month.

In February I have secured a Trade with Worldfest for tickets to be used for our upcoming Pledge Drive as “Thank You Gifts” and continue to solicit underwriters and local businesses for Pledge Drive donations. All donations will be documented at time for revival.

Trades Accounts

Cartridge World	\$1,200.00	Chico Women’s Club	\$1,200.00
Harrison, Daily, Wright	\$2,400.00	Chico News & Review	\$5,712.00
I.D. International	\$1,200.00	The Printed Image	\$5,400.00
Mt. Shasta Spring Water	\$1,200.00	BCAC.tv	\$1,200.00
Famous Blue Peace House	\$2,800.00	Chico Chamber of Commerce	\$1,000.00
Chico Guild	\$600.00	Paradise Guild	\$600.00
Paradise Audio	\$600.00	Center for the Arts / Worldfest	\$2,000.00
Total	\$25,912.00		

House Account - Sierra Nevada Brewing Co. \$4,800.00

February Underwriters

Short Term Contracts - The Dungeon \$100, Nor-Cal Jazz / Chico Women’s Club \$100, Chico Performances (2 events @ \$300 each) \$600, Strings Concerts \$100, Paradise Guild / Eric Taylor \$50 Total \$950.00

3 Month Contracts – Hodges Nursery\$243.00 – Total \$243.00

6 Month Contracts – Spin Again Records, EFT \$480.00, Chico Hearing Center \$432.00, The Zeppelin Works \$432, Floral Native Nursery \$432, Messina Meats \$432, Advantage Insurance \$432, The Handle Bar \$432, Red Tavern \$432. – Total \$3,504.

Annual Contracts – Andrew Sprague Construction \$864 – Total \$864.

New & Returning Underwriters – Spin Again Records, Nor-Cal Jazz/Chico Women’s Club, Hodges Nursery, Strings Concerts, The Dungeon,

Meetings & Events

2/01/18 Staff Meeting and BNI Meeting
2/08/18 BNI Meeting
2/13/18 BOD Meeting
2/15/18 BNI Meeting and Leadership Meeting
2/18/18 All Station Meeting
2/22/18 BNI Meeting

2.4 Treasurer Report, Jim:

Actual Expenses: \$142,870.04
Actual Net Income: \$ 10,112.02
Budget Income: \$176,248.98
Budget Expenses: \$152,237.50
Budget Net Income: \$ 24,236.48
Budget Net Income: \$ 24,236.48
Actual Net Income: \$ 10,112.02
Actual Income short: \$ 14,124.46

The current KZFR Open Invoice Report shows an outstanding balance of \$7,528.32 compared to \$7,357.66 last month. The total of the invoices that are actually overdue as of the end of December is \$3,718. Pita Pit remains the account with the most past due amount. The oldest invoice is 345 days past due. A total of 12 underwriter contracts have 49 contract payments past due as of December 31.

The KZFR Fiscal Year 2017-2018 Budget is provided for comparison. Budget Total Income is \$317,976 for the year. If Actual Income continues at current rate, total for year could be over \$300,000.

Recommendations:

- a. KZFR Staff and Board of Directors aid KZFR improve cash flow by helping to identify and document all in-kind donations. According to Station Manager many of the items donated can not be used because the donations are used as gifts to donors. Beer donated cannot be used as Income because KZFR then sells the beer. Income would be counted twice. Issue remains, how are donations actually tracked so benefit is recognized by KZFR?
- b. KZFR Staff resolve past due Open Invoices as possible.
- c. KZFR Staff provide data as soon as possible for the goal reconciling Income and Expenses within 30 to 45 days of the end of the report month. Currently the Board is seeing reconciled Financial Reports approximately 70 days after the report month.
- d. KZFR Staff report status of hiring or training a Quickbooks data entry person whose sole responsibility is to enter data and resolve issues with the bookkeeper.
- e. KZFR Board of Directors proactively assist the KZFR Staff to develop more fund-raising opportunities for KZFR to meet income shortfall and increase the Net Equity.
- f. KZFR Board of Directors provide individual frequent participation at Fund Raising Events to help Staff with supporting Events.

2.5 Committee Reports:

2.3.1 Membership/Marketing Committee Report: Grant reported that the committee met. It looked back at Strategic Plan; goal number two is completed. Unique donors amount to 612 one time and 146 monthly. Discussion on how to increase ratings. The committee came up with three promotional campaigns.

3. Matters for Discussion:

3.1 QuickBooks: Progressing per Rick. Leah working with Dana.

- 3.2 Birthday Donations: In progress.
- 3.3 Fundraising Efforts: Rob presented an idea for hosting small dinners in personal homes followed by a special event.

ACTION/DISCUSSION ITEMS FOR April Meeting:

Followup of revision to Board Policy Manual regarding matrix /programming changes by the General Manager.
Fundraising follow-up.

The meeting adjourned at 8:03 P.M.

Next meeting Tuesday April 17, 6:00 P.M. in the KZFR Conference Room.

Submitted by Olivia duMosch