

**Golden Valley Community Broadcasters, Inc.**  
**KZFR Community Radio Board of Directors**  
**BOARD MEETING MINUTES**

Board Meeting Date: 10 June 2025

Location: **KZFR**, 341 Broadway, Suite 416, Chico CA 95928

Commencement Time: 6:00 pm

Meeting Open-6:00 pm/Meeting Closed 8:20 pm

**Present:**

*A quorum is defined as a 'majority of board of directors' under Bylaws, Sec. 5.*

Laura Lukes (Pres.)	*Mark Gray	Eric Johnson
Karl Ory (VP)	*David Fuhs	Emmanuelle Sainte
Mary Tribbey (Sec.)	*Josh Indar	Julie Kennedy
Paul Blackwood (Trea.)	*Shelby Hebert (arrived late)	

**Absent:**

\*programmer-elected

**Staff:**

Ray Laager, Underwriting Director

Shirley McCoy, Office Manager

Diane Culpepper, Business Manager

**Guests:**

Rob Davidson, Ex Officio Board Member

**1. Meeting Opening**

1.1 Call to Order/ Begin Recording/Welcome/Attendance

1.2 Amend/Approve Agenda

**Discussion:**

Mary proposes amending the agenda to include 2.3.3 Fundraising/Grant Committee. Laura proposes amending the agenda to include 4.1 Rik Jam Commons Show, 4.2 Board Orientation for FY 2025-2026, and 4.3 Karl Ory Ex-Officio Status.

**Action:** Motion to approve agenda as amended. -Emmanuelle Sainte

Seconded- Mary Tribbey

Roll Call Vote:

Ayes: All

Noes: None

Abstain: None

Absent: None

### **1.3 Amend/Approve Previous Minutes**

#### **1.3.1. May 2025 Minutes**

##### **Discussion:**

Laura explains that the un-amended version of the May minutes was included in this packet. The amended minutes will be in our July packet.

### **1.4 Treasurer's Update**

#### **1.4.1. Review and Approve April 2025 Financials**

##### **Discussion:**

--Paul reports that overall, our net income was slightly lower than what was budgeted for, but our expenses were also lower, which resulted in a positive net revenue coming into the end of the year. On the statement of financial position, we have \$184,000 in our bank- this doesn't account for our CDs. Total assets of \$972,000. We are in a good financial position.

**Action:** Motion to approve April 2025 Financials. – Mark Gray

Seconded- Josh Indar

Roll Call Vote:

Ayes: All

Noes: None

Abstain: None

Absent: None

## 1.5 Public Input/Correspondence

### Discussion:

--No public comments/correspondence were received.

## 1.6 Meeting Notices and Announcements

*Community Advisory Board (CAB): 07/29/2025 in person*

*Document Review Committee: 06/26/2025*

*Executive Committee: 07/01/2025 in person*

*Fundraising/Grant Writing Committee: 06/17/2025 in person*

*News Committee: TBD*

*Program Committee (PC): 06/19/2025 in person*

*Technical Advisory Committee (TAC): 06/24/2025 in person*

*See: [KZFR Board and Committee Meeting Google Calendar](#)*

*Beats & Brews! (35<sup>th</sup> Anniversary) 06/28/2025*

***BOD Event Cash Counts: (signups shown as of Wednesday, June 4, 2025)***

*Link: [KZFR BOD Internal Controls \(Cash Count\) FY 24-25 Sign-up sheet - Google Sheets](#)*

Count Date	Event	Signed Up	Need
6/30/2025	Beats & Brews	Laura Lukes	1 person
7/28/2025	Summer Record Swap		1 person
9/15/2025	Touch of Chico		1 person
10/6/2025	Chikoko		1 person

## 2. Action Items

### 2.1 Draft FY 2025-2026 Budget

-Julie wrote a letter seeking the consideration of continued support for a News Program. The Executive Committee discussed funding a news program. Laura reminds the Board of the News Committee's proposal of \$25,000 in funding for  $\frac{3}{4}$  of the fiscal year.

-Karl: we will have roughly \$20,000 cash on hand unbudgeted at the end of the fiscal year. He points out that we are faced with a November/December action by our Federal government that may deprive us of \$100,000. He suggests that we add \$20,000 revenue to next year's budget, unmarked. He expresses that he does not see a downside to holding off on this decision for a couple of months as long as we budget for it. He feels that we still have a lot of work to do to form a News Program and emphasizes collaboration with other local news organizations.

-Mary proposes that we put the line item for the News Coordinator back into the budget and have an unbalanced budget. She explains that the \$20,000 on our balance sheet in the bank is not revenue and should not be counted as revenue. Paul feels that there needs to be more understanding around how whatever is left over at the end of the year in our net revenue then rolls into the next year.

-Eric made some conservative adjustments to the proposed budget. He asks about the rescission of funding for public broadcasting. This decision is currently sitting with Congress. Laura explains that this funding has been allocated already but they are going to be making a decision to suspend this funding from all public media. Eric would like to have this \$20,000 available should Public Media be defunded.

- Laura: Eric sent an email to the Executive Committee regarding reducing some items on the revenue side. The biggest reduction was in Events. He proposed bringing the budgeted \$30,000 down to \$24,000. The Executive Committee did discuss this; \$30,000 is the goal we are shooting for, even though it might be an optimistic one considering our fundraising track record. Eric points out that all of the big festivals have been reducing their costs as well.

-Shelby: our events offer something different, we don't offer music festivals. We offer community-supported events that people are still turning out to. She believes that it wise to make the observation and suggestion Eric has made if we have consistently missed the mark on our events. It would make sense to her to budget for something more realistic.

-Shelby asks for clarification on exactly what Karl and Mary are suggesting regarding what to do with the \$20,000. Mary again explains that she would propose adding the line item for a News Coordinator and have an unbalanced budget. Paul explains that our budget would be at -\$20,000. It is concluded that the Board wants this \$20,000 to be considered available but we're trying to decide how to write this into the fiscal year budget.

-Laura further explains that Eric's proposal that we reduce our income by \$25,000 and increase our expenses by \$2,000 would add -\$27,000 to the budget. Adding the line item for a News Coordinator would add another \$25,000 in expenses. This would result in a \$-52,000 budget. We would still have approx. \$900,000 in liquid and non-liquid assets. If we were NOT to receive CPB funding, we would have -\$160,000 budget and would then tap into our CDs. The Executive Committee would have to come back together and redo the entire budget at that point.

-David asks when we should expect to receive our next deposit from the CPB. This would be in November. Laura explains that we will know if we will NOT be receiving this funding in a little less than 45 days. David then asks if it is a mistake to make the budget decision now. Laura explains that we can approve whatever we want and we can always amend the budget in another Board meeting.

-Karl again expresses that he feels it is an oversight not to recognize the \$20,000 in our bank that is not in our budget. He asks Rob what the Board did to deal with this carryover when he was President. Rob: this particular situation never really came up during his tenure. Shelby asks if

they ever ended up with more revenue than expenses at the end of the year. Rob said that they always sought to have a balanced projected budget. Mary rephrases Shelby's question: at the end of the year, if we haven't spent as much money as budgeted (realized revenue) how is this money acknowledged?

-Diane offers up her explanation to Shelby's question: this money goes into our unrestricted net assets account. It's usually not incorporated into the next year's budget. It is like equity. It can be used for anything we want; it's supposed to be our net worth. She further explains this is basically an asset. It's a cumulative figure that tells us how much earnings we have retained that we can use with no restrictions on it. There is not really a line item in the proposed FY 25/26 budget this can be put under.

-Karl cannot imagine that we would hire a News Coordinator without knowing what Trump will do. Shelby reassures Karl that everyone is on the same page that we would not do this- we would wait until we know if we will be receiving CPB funding. Mary says that we can still interview people and explain that the position is contingent upon our CPB funding. Shelby agrees that it would be a missed opportunity to let the idea of the News program fizzle out. She agrees with Karl that one of the ways this would succeed is through collaboration- she views the \$20,000 as a seed fund that other organizations and grants will match. She does not know about the kinds of repercussions we could face if potential funders do not see a line item for this on our budget. This is why Mary wants to put the News Coordinator back into the budget- we will have an opportunity to go after these grants.

-Julie explains that the reasoning behind her push to continue the News program is because of the times we are living in and the millions of dollars by huge foundations supporting local news. Local news is what we need to bring people together everywhere.

-Eric moves to have his budget that would reduce our bottom line by \$27,000 approved. This would include a decrease in revenue of \$25,000 and an increase in expenses of \$2,000. No second was made. This motion does not move forward. Karl agrees that Eric has some merit and suggests that this proposal be sent to the Executive or Fundraising Committee for further discussion. Laura further explains that the Executive Committee can make a recommendation to the Board to amend the budget. Paul suggests that Eric could come and talk to the Executive Committee directly about these items. A few Board members ask that Eric include his analysis and data in his proposal to the Executive Committee. This will help them make an informed decision and recommendation.

-Mary moves to approve the proposed FY 2025-2026 budget with her amendment to add the line item to fund the News Coordinator as submitted by the News Committee in the amount that the News Committee recommended (approx. \$25,000). Julie seconds. Results: 11 in favor, 0 opposed, 0 absent. The line item to fund the News Coordinator will be added to the FY 2025-2026 budget.

-Emmanuelle moves that we approve the FY 2025-2026 Budget as amended by Mary's motion. Karl seconds. Results: 10 in favor, 1 opposed, 0 absent. The FY 2025-2026 budget is approved as amended by Mary's motion.

-Eric points out that if his conservative budget is approved as well as Mary's proposal, we will have a deficit of \$52,000. We will know by July 18 if we will receive CPB funding- this would be a further reduction.

## **2.2 Board and Officer Elections**

-Officers have a one-year appointment and are elected/re-elected every year. Board members have a two-year appointment. Paul, Eric and Julie are up for reelection. Laura is up for reelection to President, David Fuhs is up for Vice President, Paul is up for reelection to Treasurer, and Mary is up for reelection to Secretary.

-Shelby and Josh count the ballots. 10 "yes" votes for everyone, 1 blank ballot, and 0 "no" votes. Laura stays on as President, David is elected to Vice President, Paul stays on as Treasurer, and Mary stays on as Secretary.

## **2.3 Ad Hoc Committee Review**

### **2.3.1 Strategic Planning Committee**

-Rob thanks the Board, volunteers, and staff for all of their work with the SPC Committee. The Strategic Planning Committee has met with each individual Committee and each has been tasked with identifying their action steps and priorities. Every Committee has made some progress. He reminds the Executive Committee that it is their responsibility to continue to hold all Committees accountable for their continuing work.

-Mary adds that we will be putting our action plans into a software program called Click Up. We will start seeing these by the July or August meetings.

### **2.3.2 News Committee**

-Laura: ad-hoc committees are appointed on a yearly basis. It seems that the News Committee may have a little more work to do. The life of an ad-hoc committee is one year. This is to continue the committee's work as needed. A year at the most, but it will probably be less.

-Josh moves that we continue the work of the News Committee into the coming fiscal year as needed. Mary seconds. Results: 11 in favor, 0 opposed, 0 absent.

-David will schedule a meeting for July.

### **2.3.3 Fundraising/Grant Writing Committee**

-Mary feels that it has been a disaster having the Fundraising and Grant Committee combined together. She feels that they haven't had enough time to focus on grants.

-Karl points out that the Fundraising Committee is a standing committee. Karl moves that we create an ad-hoc Grant Writing Committee. Emmanuelle seconds. Results: 11 in favor, 0 opposed, 0 absent.

-Mary will contact Grant about this change and upcoming meeting dates.

-Karl shares his thoughts that we need to be disciplined with Committees. The Chair needs to ask/suggest who will be on the Committee.

## **2.4 Approve transfer of Funds from Tri Counties and Members 1<sup>st</sup> CU into Raymond James High Yield Account**

-Eric asks for an explanation of what a high yield account would constitute. Laura: 4.28% interest. Paul: essentially an account indexed on spax- it is utilized like a bond. Eric is concerned that bonds have been in trouble lately. This would be allowed to fluctuate depending on the market- there's no impermanent loss. Eric asks about the possibility of a T-bill. Paul explains that part of why Grant wanted this was the liquidity aspect- it's essentially a bank account. Paul has his money in an account similar to this and the only downside is losing the percent interest. He also points out that it will never draw on our balance. This is a safe bet since we won't see any money drawn out of this unless we spend it ourselves.

-Karl asks if there's any urgency with this transfer. Karl suggests postponing this decision for a month and let Grant further explain what the saving instruments are.

-Paul motions to approve the transfer of funds into a High Yield account. Emmanuelle seconds. Results: 9 in favor, 2 opposed, 0 absent. Our funds will be moved into the Raymond James High Yield account.

-Shelby reports that she found that Raymond James invests 15% of their assets in the prison-industrial complex and they have more than 7% of their assets in the border industry. She regrets her previous "yay" vote. She shares that she would like to have a conversation at the appropriate time and place and with the appropriate group to look more in depth at where our money is being invested. Laura suggests that this can be discussed with the Executive Committee. She points out that this money has not been moved yet.

-Josh asks if we have a policy around ethical investments or if we want to think about making a policy. Laura will put this on the agenda for the next Executive Committee meeting. Mark has money in an account with a business that is focused on ethical investment. Mark will share his contact there with Laura. Eric shares that he has had success with Morgan Stanley in these matters.

-David motions to move our money into a higher-yield account with vendor TBD. Mark seconds. Results: 10 in favor, 0 opposed, 1 absent (Emmanuelle was out of the room). Our money will be moved into a higher-yield account vendor TBD.

## **3. Staff and Committee Updates**

### **3.1 Staff Reports**

#### **3.1.1. GM Report- Grant Parks**

--Submitted prior to meeting.

--Tabled until next meeting.

#### **3.1.2. Underwriting Report- Ray Laager**

--Submitted prior to meeting.

--Ray announces that we have some new underwriters coming on Board. He has been working with Glenn County to do some promotion for a Senior Day.

--KZFR is in the 5 finalists round in the Best of Chico. He encourages everyone to vote every day.

--Mary asks if Tri Counties is an underwriter. They are not and never have been. Members First is. Edward Jones is an underwriter.

--Ray will be sending out an email with a link to sign up for our Blood drive. We need 30 people to commit to donating a unit of blood.

#### **3.1.3 Volunteer Coordinator Report- Leah McKean**

--Submitted prior to meeting.

--Tabled until next meeting.

### **3.2 Committee Reports**

#### **3.2.1. Executive Committee- Laura Lukes**

--Submitted prior to meeting.

--No discussion or questions were raised.

#### **3.2.2. Program Committee (PC)- Grant Parks**

--Submitted prior to meeting.

--David: Emerald Isle with Tim Applebee, Across the Universe with Kim Gimbal, and Vince Kotchian have been approved. Art Vibes with Leslie Jones was also approved. He also reported that there's some concern about Talking About Practice- since Jarreau is leaving he's not sure that whoever he hands it off to will be as diligent as he has been. The Program Committee has insisted that they keep their format.

#### **3.2.3. Community Advisory Board (CAB)- Laura Lukes**

--No report was submitted.



--The CAB has not met since our last Board meeting; they will be meeting at the end of July.

#### **3.2.4. Fundraising Committee/Grant Writing Sub-Committee- Grant Parks**

--Submitted prior to meeting.

--No discussion or questions were raised.

#### **3.2.5. Document Review Committee- Grant Parks**

--They have finished revising our Bylaws- they will be taking the revised document and make sure all the changes have been reflected.

#### **3.2.6. Strategic Plan Committee- Rob Davidson/Mary Tribbey**

--Discussed above.

#### **3.2.7. News Advisory Committee- David Fuhs**

--Discussed above.

### **4. Matters for Discussion**

#### **4.1 Rik Jam Commons Show**

--Deferred until next meeting.

#### **4.2 Board Orientation for FY 2025-2026**

--Mary suggested a video that Laura shared with the Board. Laura will send out a Google poll with dates.

#### **4.3 Karl Ory Ex-Officio Status**

--Laura invites Karl to continue as an ex-officio Board member. Karl will participate in conversations but will not have voting rights.

### **5. Closed Session**

#### **5.1 Approval of General Manager Contract FY 2025-2026**

-Unanimous approval of Grant's contract for FY 2025-2026.

-Unanimous approval of raise in hourly rate for Business Manager.

### **6. Meeting Finalization**

**6.1 Review Items for next BOD Agenda:** No action items at July meeting. Rik Jam Commons show will be discussion item at July meeting.

#### **7.2 Meeting Close/Thank You**

Next meeting will be 8 July 2025 at 6:00 PM via Zoom.

Meeting minutes respectfully submitted by S. McCoy

