



KUOW Puget Sound Public Radio (PSPR)
 JOINT Finance & Audit and Strategic Planning Committee Meeting
 Thursday, May 27, 2021
 3:30 PM – 5:00 PM

Please register in advance for this meeting:

<https://washington.zoom.us/meeting/register/tJAlf-qtqDorHdezr47Fwt3TBq9ObLEJW7Ak>

//MEETING FOCUS

- Strategic Impact Framework Process Results – Outcomes, Long-term Strategies, Impact and Activities
- Rationale for FY2022 Budget as it relates to Strategic Focus and FY22 Operational KPIs

//MEETING OBJECTIVES

- Update on FY2021 YE Strategic Goals and YTD Financials against Budget
- Greater understanding of the key assumptions for determining resources, rationale for spending a head of the curve and expected ROI
- Review FY2022 Budget Presentation for recommendation to Executive Committee

//MEETING QUESTIONS

- How will personnel shortage will affect operations in FY22 and the FY22 Proposed Budget?
- What questions do you have about fundraising/revenue landscape?
- What are the considerations for stretching run rate for operations to support strategic direction and company growth?

//AGENDA

3:30-3:35 pm	1. Welcome and Call to Order		Jon Schorr
	2. Invitation to Disclose Possible Conflicts of Interests		
(ACTION)	3. Approval of 04.13.21 FIN Meeting Minutes	Exhibit 1	
(ACTION)	4. Approval of 03.22.21 SPC Meeting Minutes	Exhibit 2	Andy McGovern
3:35-4:10 pm	5. FY21 Year End Report & FY22 Budget Presentation	Exhibit 3	Caryn Mathes
4:10-4:50 pm	<ul style="list-style-type: none"> • Budget Discussion, Q&A • Recommendation to forward to Executive Committee for full board approval 		Members
(ACTION)			
4:50-4:55 pm	6. Next Steps		Caryn Mathes
4:55-4:58 pm	7. Agenda Topics for full board meeting		Jon Schorr
4:58-5:00 pm	8. 2021 Board and Committee Dates	See below	Fieta Robinson
	<ul style="list-style-type: none"> • Next FIN Meeting: June 10 with EXEC • Next SPC Meeting: August 9 		
5:00 pm	9. Adjournment		Jon Schorr

An Executive Session can be called at any time during the meeting based on the following criteria: To consider matters relating to individual employees, proprietary information, litigation, and other matters requiring the confidential advice of counsel, commercial or financial information obtained from a person on a privileged or confidential basis, or the purchase of property of services whenever the premature exposure of such purchase would compromise the business interests of any such organizations.

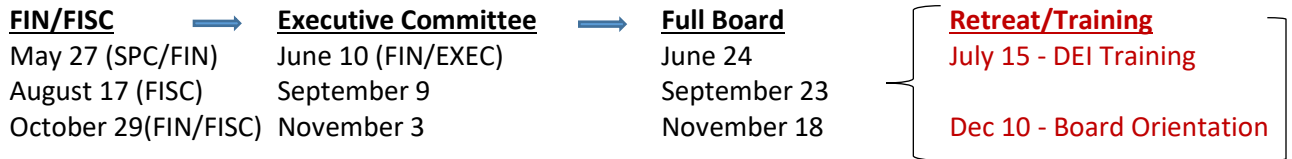


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Approval Flow Chart



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APPROVED MEETING MINUTES

KUOW Puget Sound Public Radio JOINT FINANCE & AUDIT, STRATEGIC PLANNING COMMITTEE MEETING May 27, 2021 3:30 - 5:00 PM

Upon notice duly given, the **STRATEGIC PLANNING and FINANCE & AUDIT COMMITTEES** (the “Committees”) of the KUOW, Puget Sound Public Radio (PSPR) virtual meeting was held virtually on May 27th, 2021 at 3:30 pm via Zoom Conference.

PRESENT: Jon Schorr, Caryn Mathes, Liam Lavery, Randy Hodgins, Sharon Kioko, Andy McGovern, Irwin Goverman, Claire O’Donnell, Lisa Nitze, Mark Ashida, Shauna Causey, Heidi de Laubenfels and Wassef Haroun

ABSENT: Christopher Jay and Nicholas Patrick

ALSO ATTENDING: Fieta Robinson, Evan McCoy, Janice McKenna, Stewart Meyer, Jennifer Strachan, Jessica Dial and Rob Palmatier

I. Meeting Called to Order & Announcements

Finance & Audit Committee Chair Jon Schorr welcomed the Committee members. The meeting was called to order at 3:32 PM. There were no conflicts of interest expressed.

II. Approval of Minutes

Mr. Schorr called for the approval of the Minutes of the April 13th FIN meeting. Mr. Lavery moved to approve, and Mr. Goverman seconded; the motion was carried, and the Committee approved the minutes as presented. Mr. McGovern then called for the approval of the Minutes of the March 22nd SPC meeting. Mr. Hodgins moved to approve, and Mr. Goverman seconded; the motion was carried, and the Committee approved the minutes as presented.

III. FY21 Year End Report & FY22 Budget Presentation

The Budget hearing format used in this meeting was departure from that used in previous meetings. The Finance Committee leadership asked to see the FY22 budget presentation ahead of the meeting, so that they could come prepared with questions for Ms. Mathes. Ms. Mathes provided a draft FY22 Budget, and the group discussed the FY21 actuals and proposed FY22 Budget and initiatives. [See addendum.]

Ms. Mathes began by speaking about the Strategic Impact Framework (SIF). No large projects were eliminated as a result of looking at impacts and outcomes; rather, she indicated that the SIF performed a useful function in directing the organization on how to amplify and intensify. Ms. Mathes is asking for a draw of approx. \$2 million from free cash to help prop up FY22, with the idea that the yield on that amount will break even by FY23. KPI’s on the Operational Dashboard have been cut from 18 to 6. Top priority in FY22 Q1 will be to fill the many current vacancies at KUOW. The idea of hiring a search firm was presented.

Jon Schorr asked for a motion to move forward the proposed FY2022 Budget to be presented to the Joint Finance & Executive Meeting on June 10, 2021. Mr. McGovern motioned, and Ms. Kioko

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seconded. With none opposing, the FY2022 Budget Presentation moves to the Executive Committee for approval.

IV. Agenda Topics for Board Meeting

Jon Schorr suggested that the FY2022 Budget be a topic at the upcoming full Board meeting on June 24th.

V. Adjournment

With no further business, Mr. Jon Schorr adjourned the meeting at 5:08 PM.

Respectfully Submitted by
Jon Schorr, Chair, Finance & Audit Committee
Fieta Robinson, Board Liaison