



KUOW, EXEC & FIN June 5th Meeting Minutes

KUOW In-Person & Virtual | Thursday, June 5, 2025 3:30PM PDT

In-Person Location | Rita Koontz Community Center

Virtual Location | Zoom

Attendance

Member Present: Mylene Barizo, Wallace Bryant, David Chan, Heidi de Laubenfels, Sharon Kioko, David Landau, Andy McGovern, Sarah Norris Hall, Sharon Nyree Williams, Kevin Schofield, Kerry Swanson, Raina Wagner

Members Absent: Irwin Gorman, Ian Warner, Randy Hodgins, Claire O'Donnell

Staff Present: Ryleigh Brimhall, Shawntasha Crow, Jessica Dial, Marshall Eisen, Annette Promes, Fieta Robinso

Members of the Public: Katie Campbell, Scott Greenstone, Stephen Howie, Clare McGrane, Jason Pagano

Guests: Several members of the KUOW Staff and the public.

I. Welcome & Call to Order | Mr. McGovern called the meeting to order 3:36 pm.

A. Board Engagement Through an Equity Perspective

1. Mr. McGovern asked the Committee to read and reflect on the statements centering equity in the meeting and discussion.

B. Invitation to Disclose Possible Conflicts of Interest

1. Mr. McGovern asked the Committee to disclose any possible conflicts of interest, and none were expressed.

C. Overview of Meeting Purpose

1. Mr. McGovern gave an overview of the meeting's purpose, which included the FY26 Capital and Operating Budget.

D. Invitation for Additional Topics

1. Mr. McGovern called for additional meeting topics, but none were expressed.

E. Approval of Exec Committee Meeting Minutes

1. Mr. McGovern called for a motion to approve the April Executive Committee Meeting minutes.
2. **Motion** was moved by Heidi de Laubenfels and was seconded by Raina Wagner. With no objections, the meeting minutes were approved.

II. Station Business | Mr. McGovern welcomed Kerry Swanson, along with KUOW Leadership, to present to the Committee the FY26 Capital & Operating Budget. Mr. Swanson began his presentation by allowing the Committee to review the budget presentation silently, and then took questions from the Committee. Mr. Swanson started his discussion with the FY26 Budget Proposal Summary; this included the proposed budget, investments, returns, and KUOW's driving values. Mr. Swanson then updated the Committee on the rescission of Federal funding from the Corporation of Public Broadcasting and the impact on the KUOW budget.

1. Mr. McGovern called for a motion to approve and move the FY26 Capital and Operating Budget to the Full Board for a vote.
 2. **Motion** was moved by Heidi de Laubenfels and was seconded by Sarah Norris Hall. With no objections, the budget was approved and moved.
- B. **Racial Equity Team Update** | Due to time, the Committee tabled receiving a Racial Equity Team update to the Full Board meeting.

III. **Committee Business** | Due to time constraints, Mr. McGovern had the Committee read and review the Committee Summaries document on their own time and proceed with any questions via email. Below are the written summaries from the Committee Chairs.

- A. **Diversity, Equity, and Inclusion** | The DEI Committee convened to review the 2025 Draft Workplan and discuss the structure of upcoming DEI training. The group also explored the idea of DEI Committee members engaging with other Board committees to support the application of the DEI Lens Questions and Philosophy Statement.
- B. **Governance Committee** | The Governance Committee finalized the board recruiting process and next steps, solidified the plan for upcoming informational and self-assessment surveys, and discussed board guidance on political expression. also talked about action items for this committee out of the retreat and landed on creating a mechanism for facilitating and tracking board engagement - specifically, how directors' expertise can benefit KUOW.
- C. **Joint FIN and Reach & Resource** | *The Finance and Reach & Resource Committees were informed that the FY24 Form 990 has been submitted and accepted by the IRS.*

The Committees reviewed the YTD UUR Dashboard:

- *Broadcast share was running well above goal.*
- *Return visitors to kuow.org consistently exceeded goal.*
- *Monthly streaming sessions were slowly increasing but slightly below goal.*
- *Average monthly "always on" podcast downloads per listener was meeting goal.*
- *Aggregate number of donors was below goal, but donation revenues were meeting goal*

Then, the Committees reviewed the YTD actual financial performance through March.

- *Gross revenue YTD is 1.6% above budget.*
- *Donor engagement is slightly exceeding budgeted revenue goals.*
- *Business support is exceeding budgeted revenue goals by 4.8%.*
- *Operating expenses YTD are 5% under budget.*
- *YTD excess before depreciation is \$1.4 million, which is \$1.2 million better than the budget.*
- *The finance team predicts a lower-than-budgeted drawdown on reserves for FY25, barring negative outcomes from federal funding.*

Finally, the Committees heard the presentation of the draft FY26 budget. The Finance committee voted to move the draft budget to the executive committee. The Finance Committee would continue to monitor federal funding, local giving, and impact on the financial health of the station.

D. **UW Foundation** | There was no update at the time of the meeting.

- IV. **Recommendation of UW Licensee Director** | Mr. McGovern acknowledged the UW Recommendation of Joe Dacca as UW Licensee Director for PSPR and asked that it be presented at the full Board Meeting on June 26th.
- V. **Public Comment** | There were several members of the public who virtually attended the meeting. There was public comments made by six individuals regarding the FY26 Capital and Operating Budget and potential layoffs that would impact staff. The Committee heard public comment and thanked those in attendance who made a comment.
- VI. **Adjournment** | Mr. McGovern adjourned the public portion of the meeting at 4:57 pm and went into Executive Session.
- VII. **Executive Session** | Mr. McGovern called for an Executive Session with Kerry Swanson, Annette Promes, Marshall Eisen, and Jessica Dial to discuss proprietary information related to the FY26 budget. The Executive Session adjourned at 5:30 pm.

EXHIBIT 1: (Next Page) FY26 Budget as of 06.05.2025

Exhibit 1:

FY26 PROPOSED REVENUE & EXPENSE OVERVIEW								
	FY24 Actuals	FY25 Budget	FY25 Projected Actuals	FY24 Actuals vs FY25 Proj. Actuals	FY26 Budget	FY25 Proj. Actuals vs FY26 Budget	FY27 Extrapolation	FY26 vs FY27
REVENUE								
Donor Engagement	14,505,030	16,400,308	16,274,000	12.2%	18,001,131	10.6%	17,652,289	-1.9%
Grants		50,000	94,000		185,000	96.8%	685,000	270.3%
Business Support	4,532,589	4,600,000	4,600,000	1.5%	4,437,431	-3.5%	4,964,980	11.9%
CPB	1,004,089	1,010,000	1,121,585	11.7%				
Interest Income	287,728	290,000	240,861	-16.3%	298,700	24.0%	307,661	3.0%
Univ. Of WA	141,543	147,805	153,406	8.4%	152,139	-0.8%	156,703	3.0%
Other Revenue	134,706	25,000	22,393	-83.4%	22,000	-1.8%	22,660	3.0%
Restrictions Released	416,688	140,000	173,362	-58.4%	804,136	363.8%	673,524	-16.2%
Income from Earnings on Quasi-Endowment	0	195,000	230,969		200,850	-13.0%	206,876	3.0%
Draw on Prior Years' Operating Margin	3,472,689	1,090,021	207,058	-94.0%				
TOTAL GROSS REVENUE	24,495,062	23,948,134	23,117,634	-5.6%	24,101,387	4.3%	24,669,693	2.4%
EXPENSES								
Personnel Expenses	15,882,472	14,964,488	14,884,837	-6.3%	15,126,667	1.6%	15,444,129	2.1%
Other Expenses	8,612,590	8,983,646	8,232,797	-4.4%	8,219,892	-0.2%	8,584,797	4.4%
TOTAL EXPENSES	24,495,062	23,948,134	23,117,634	-5.6%	23,346,559	1.5%	24,028,926	2.9%
NET INCOME	0	0	0		754,828		640,767	