



KUOW, FISC Committee May 4th Meeting RSVP REQUIRED

KUOW

May 4, 2023 at 3:30 PM PDT to May 4, 2023 at 4:30 PM PDT

Agenda

I. Workplan

DEI Lens Qs (Pre-Meeting Reading)

DEI Lens Questions

Encourage all Board members to consider these guiding questions as they engage in their work:

- o What would be my default decision or solution in this situation?*
- o Who benefits from this default approach?*
- o Whose perspectives are missing?*
- o What steps will I take to make a more equitable decision or design a more equitable solution?*

II. Welcome and Call to Order

3:30 PM

A. Invitation to Disclose Possible Conflicts of Interest

B. Invitation for Additional Meeting Topics

III. Committee Business

A. Bernstein Quarterly Report & Presentation

3:35 PM

1. ESG Investments

2. ESG Bond Investments

3. Confirm Corrected Investment Allocations

B. UW Investment Manager Search Resource Update

3:55 PM

IV. Station Investment Check In

4:05 PM

V. Next Steps & Meeting Topics

A. Topics for EXEC Meeting

VI. Public Comment/ Executive Session

4:25 PM

VII. Adjourn

VIII. Next FISC Meeting: August 24, 2023



APPROVED KUOW, Finance, Investment Subcommittee
May 4, 2023 Meeting Minutes
KUOW – Zoom & In-Person | May 4, 2023, at 3:30 PM PST
In-person Location: Rita Koontz Community Space- 1121 NE 45th St Ste 100,
Seattle, WA 98105
Virtual Location: Zoom

Attendance

Members Present (Remotely): Mark Ashida, David Chan, Christopher Jay, Sharon Kioko, Caryn Mathes, Andy McGovern

Staff Present (In-Person): Ryleigh Brimhall, Shawnteasha Crow,

Staff Present (Remotely): Jessica Dial, Fieta Robinson, Kerry Swanson,

Guest Present (Remotely): Jason Okrent, John Patnaude, Matt Ironside

I. Welcome and Call to Order

- i. Mr. Ashida called the meeting to order at 3:35 PM.
- ii. Invitation to Disclose Possible Conflicts of Interest
 - i. Mr. Ashida asked the Committee to disclose any possible conflicts of interest, and none were expressed.
- iii. Invitation for Additional Meeting Topics
 - i. Mr. Ashida asked the Committee if there were any additional topics to add to the agenda, and none were expressed.

II. Committee Business

- i. Bernstein Quarterly Report & Presentation
 - i. Mr. Ashida welcomed speakers from Bernstein, Mr. Patnaude, and Mr. Okrent to present and review the KUOW portfolio for Q1. Mr. Patnaude shared that Q1 ended well with a strong return on stocks and bonds. Mr. Patnaude then went into a historical review of what took place in January, February, and March of 2023 and the volatility the market experienced. The Committee was then presented an economic forecast and a recap of the impact of inflation and the yield impact of bonds.
 - ii. Ms. Mathes asked Bernstein for their insights regarding moving more money from the BOA checking account to the investment account to earn more interest. Bernstein had an analysis tool to determine what was best and how much more to add to the investment account. The concern was to be exposed too much to potential risk.
- ii. UW Investment Manager Search Resource Update
 - i. Ms. Mathes contacted Scott Davies with UW, and he was waiting for the Committee's response.

III. Station Investment Check In

- i. Ms. Mathes briefly updated on the YTD station financials. Ms. Mathes and the committee discussed different opportunities to use undesignated funds. KUOW had 158 operating days in cash reserves.

IV. Public Comment

- i. Mr. Ironside observed the FISC meeting and had no public comment.

V. Executive Session

- i. Mr. Ashida adjourned the open session and called for an executive session at 4:31 PM to discuss privileged employee information.

VI. Adjourn

- i. Dr. Ashida adjourned the Executive Session at 4:45 PM.