



KUOW, FIN Committee January 18 Meeting RSVP REQUIRED

KUOW

Thursday, January 18, 2024 at 3:30 PM PST to 5:00 PM PST

Agenda

DEI Lens Questions Pre-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?*

I. Welcome and Call to Order 3:30 PM

A. Welcoming New Committee Members

B. Invitation to Disclose Possible Conflicts of Interest

C. Approval of Draft FIN & FISC Committee Minutes

1. Motion to Ratify & Affirm Actions and Decisions Taken at the October 19 Finance Meeting.

Due to lack of quorum at the October 19th Finance Meeting, a motion is made to ratify and affirm actions and decisions taken at the October 19th Finance Meeting.

II. Bernstein Annual Report & Presentation 3:35 PM

A. ESG Investments

1. Update on Bernstein Reporting & Allocations

III. Committee Business 4:00 PM

A. Annual Review of Investment Manager

B. 2023 Audit Update

1. RFP Update

C. Form 990 Update

D. KUOW YTD Budget Review & Projections

IV. 2024 Workplan Review 4:30 PM 4:30 PM

V. Next Steps & Meeting Topics

A. Topics to EXEC (02/08/24) & BOD Meeting (02/22/24)

B. Upcoming Committee Meetings

1. FIN DEEP DIVE Meeting April 11, 2024

VI. Public Comment 4:50 PM

VII. Executive Session**4:55 PM**

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 or services whenever the premature exposure of such purchase would compromise the business interests of any such organizations.

VIII. Adjourn



APPROVED KUOW, Finance & Audit Committee January 18 Meeting Minutes

KUOW – Virtual & In-Person | Jan 18, 2024 at 3:30 PM PDT

In-Person Location | Rita Koontz Community Center

Virtual Location | Zoom

Attendance

Members Present: Mark Ashida, David Chan, Irwin Goverman, Sarah Norris Hall, Randy Hodgins, Christopher Jay, David Landau, Caryn Mathes, Kevin Schofield

Staff Present: Ryleigh Brimhall, Shawnteasha Crow, Jessica Dial, Fieta Robinson, Kerry Swanson

Guest Present: John Patnaude

Members of the Public: n/a

I) Welcome and Call to Order

Mr. Ashida called the meeting to order at 3:31 PM.

a) Welcoming New Committee Members

i) Mr. Ashida welcomed Kevin Schofield as a new addition to the Finance Committee.

b) Invitation to Disclose Possible Conflicts of Interest

i) Mr. Ashida asked the Committee to disclose any possible conflicts of interest, and none were expressed.

c) Approval of Draft FIN & FISC Committee Minutes

i) Motion to Approve Committee Meeting Minutes:

Mr. Ashida called for a motion to approve the April 4 Finance, October 19 Finance, December 11 Finance, and Finance Subcommittee Draft Minutes. Motion moved by Irwin Goverman and motion seconded by Christopher Jay. With no objections, the minutes were approved.

ii) Motion to Ratify & Affirm Actions and Decisions Taken at the October 19 Finance Meeting:

Due to a lack of quorum at the October 19th Finance Meeting, Mr. Ashida made a motion to ratify and affirm actions and decisions taken at the October 19th Finance Meeting. Motion moved by Irwin Goverman and motion seconded by Christopher Jay. With no objections, the motion was approved.

II) Bernstein Annual Report & Presentation

- a) Mr. Patnaude presented to the Committee the Q4 2023 KUOW Quarterly report. He shared that 2023 ended strong for KUOW in equity and bonds returns, that the Committee should not expect consistent growth at the same rate, and that growth might slow down. Mr. Patnaude shared with the Committee key performance indicators (KPIs) on ReUSE companies as it related to KUOW's ESG (environmental, social, and governance) portfolio.

III) Committee Business

- a) Annual Review of Investment Manager
 - i) Mr. Ashida asked the Committee to think about how it should go forth in the review process of the Investment Manager and RFP process of potential new investment managers. Mr. Ashida resolved that he and the vice chair will work on understanding the scope of the project and will come back to the Committee to discuss it in further detail.
- b) 2023 Audit Update
 - i) Ms. Dial discussed the 2023 Audit and shared that KUOW was able to submit the audit to the Corporation of Public Broadcasting by the extended deadline. Ms. Dial will share the finalized audit report with the Committee and Board.
 - ii) RFP Update

Mr. Swanson shared that January 30th is the deadline for RFP submissions from 5 potential auditors. He and Ms. Dial will review the submissions and then bring them to the Finance Committee.
- c) Form 990 Update
 - i) Ms. Dial shared that BDO, who manages the audit, also manages Form 990 and that the form is still on track.
- d) KUOW YTD Budget Review & Projections
 - i) Mr. Swanson gave an overview of the station financials, including a preview of the FY25 Capital and Operating Budget timeline. Mr. Ashida expressed concern about the potential growth of expenses and wanted the Committee to keep an eye on growth and the budget. Ms. Mathes shared that this was a focus for the Divisional Leader Group and was closely monitored by revenue-generating departments.

e) 2024 Workplan Review

- i) The Committee reviewed the drafted 2024 workplan and discussed the key tasks for the Committee. Mr. Ashida highlighted that April - June was the FY25 Budget review cycle and an important time for the Committee to work together to support the station with the Budget.

IV) Next Steps & Meeting Topics

a) Topics to Executive Committee

- i) Mr. Ashida decided to bring the 2024 Committee work plan and update on the 2023 Audit, Form 990, December 2023 Financials, and the Q4 Bernstein report.

V) Public Comment

- a) There were no members of the public in person or virtually, and no public comment was made.

VI) Open Session Adjourn

- a) Mr. Ashida adjourned the public portion of the meeting at 4:37 PM.

VII) Executive Session

- a) Mr. Ashida called an Executive Session to discuss proprietary information. The Executive Session adjourned at 4:54 PM.