



**PUGET SOUND PUBLIC RADIO
BOARD OF DIRECTORS
SEPTEMBER 14, 2017 MEETING
4:00 p.m. – 6:00 p.m.**

APPROVED MINUTES

Upon notice duly given, a regular meeting of the PSPR BOARD OF DIRECTORS (the “Board”) of KUOW/Puget Sound Public Radio (“KUOW”) was held at KUOW’s Offices in Suite 200 on September 14, 2017 at 4:00 PM.

PRESENT: Haeryung Shin (Board Chair), Maryfrances Lignana, Vivian Phillips, Susan Queary, Caryn Mathes (President & CEO), Andy McGovern, Nicholas Patrick, Colleen Echohawk, Hanson Hosein, and Weir Harman

VIA VIDEO CONFERENCE: Robert Stokes, Shauna Causey, Indranil Ghosh, and Steve Hill

ABSENT: Judy Endejan, Mark Ashida, Jon Schorr, Randy Hodgins and Virginia Anderson

ALSO ATTENDING (STAFF): Jennifer Strachan; Stewart Meyer, Dane Johnson, Janice McKenna, Karyn Andriesen, Dana Faust, and Fieta Robinson

I. Meeting Called to Order

Chair Haeryung Shin welcomed the members and called the meeting to order at 4:08 pm. Ms. Shin asked directors if there were any conflicts of interest. No conflicts were expressed.

II. Approval of Minutes

Ms. Shin called for the approval of the minutes of the July 13, 2017 Board of Directors Meeting. Mr. Patrick motioned and Ms. Query seconded; with a minor change and no objections, the Board approved the minutes.

III. Committee Reports

Governance Committee.

At Mr. Stokes request, Ms. Shin provided the status of Board recruitment. The Bylaws state that the Board may have no more than 27 Directors. This number includes the Licensee Director, The Station Director and the two University Directors leaving 23 places for Community Directors. Prior to Ms. Higashi’s resignation the Board had 17 Community Directors which was lower than times in the past. In November 2017 four of our current or recent Community Directors will have resigned, termed out or declined to seek another term. This will leave the Board with just 13 Community Directors.

The Governance Committee has made a significant Board Recruitment effort. They searched for persons with a passion for public radio; energy and a solid work ethic, availability and time to participate; experience and skillsets the Station needs; intelligence and creativity; and of diverse characteristics and backgrounds that would represent a broad spectrum of our community.

The Committee was successful in developing a highly diverse slate of candidates. If the Board should elect the candidates put forward at least 9 out of 20 Community Directors would be either nonwhite or members of a distinct minority, and 10 (50%) would be women. PSPR has and will have a wonderfully diverse Board and we should all take pride in that achievement.

09/14/2017 APPROVED MINUTES

Members focused on recruiting candidates with a strong finance and investment background. The work of the Finance Committee is critical to the mission of the Board and all Board members benefit from their intelligent and hard work. In addition, they looked at persons with journalism and media skills who could understand the new approach at the station and provide useful input to the Board; as well as individuals with skills suited to Development work who either had advanced presentation skills or developed understandings of the local philanthropic community. Management is waiting for the confirmation letter for President Cauce's nomination of a new University Director who has media and communications skills. Directors discussed the background of the eight proposed candidates for the PSPR Board.

Directors were asked to send their feedback and comments to the Chair at least two weeks before the Annual Meeting on November 3, 2017.

Finance & Audit.

Mr. Hill sent the Finance and Executive a copy of the draft Investment Policy Statement (IPS) for review. The Finance Committee will discuss the IPS at their next meeting in October and then present it for approval at the annual meeting in November.

Development.

Mr. Ghosh spoke about the KUOW Fall Membership Drive scheduled for October 4th through October 11th. Management provided information on the KUOW Board Challenge and Thank-a-thon opportunities. Mr. Ghosh encouraged Directors to participate and sign up for a shift schedule.

IV. Station Update

Programming/Content

Ms. Jennifer Strachan, CCO gave a presentation on Outside In: Enterprise Teams 2.0. The Content/Programming Department is retuning the structure of the Enterprise Teams to improve the workflow, eliminate content crossover, and processes for reporting breaking news. The revised tactics comprises key questions and roadmaps that informs KUOW local coverage and strengthen community/audience engagement.

Strategic Business Plan Update

Ms. Mathes presented a draft version of the SBP Workplan Dashboard and roll up KPI. Management is working on trimming down the number of goals to six high level objectives and priorities. The dashboard will be reviewed in the Strategic Planning Committee meetings.

Facilities Expansion

Mr. Johnson gave an overview of the Facility Expansion. He presented the proposed layout for the second floor and construction timeline for phase I and phase II of the expansion. He presented and discussed the proposed budget, cash flow, staffing timeline and goals. Directors were informed that Management received the opportunity to lease the space in the adjacent building 4516. Acquiring the additional space will allow for RadioActive to remain onsite, and add 22 workstations. During the construction phases, a few staff members will move to a surge space on the second floor in the UW Alumni Bldg. KUOW will have access to a large conference room for events and meetings in the building. Management is working with UW RealEstate to finalize the agreement. The surge space will be available on October 1, 2017.

Directors discussed the pros and cons for acquiring the 4516 2nd floor space, construction costs, long-term efficacy and impact on the reserves. The vote to approve the 4518 building 2nd floor facilities expansion costs and the additional 4516 2nd floor space construction costs was tabled; the Board will call a special telephonic meeting to review the updated reserve analysis and overall construction costs in the next week. Management will provide the cost analysis and proposal for the meeting.

KUOW Lease Amendment

Ms. Mathes gave an overview of the terms in the revised KUOW Lease Agreement Amendment No. 4. The Executive Committee recommended that the Board approve the Lease Amendment No. 4 that states commencing July 1, 2018, University (KUOW) and Landlord have agreed to incorporate Suite #200 located in the 4518 Building into the Premises subject to the same terms and conditions through the expiration of the Lease on Suite #310; the lease shall be modified to provide that the tenant shall have the rights to second floor of the adjacent 4516 University Way N.E building subject to the same terms and conditions through the expiration of the Lease on Suite #310. Ms. Shin motioned, Mr. Patrick seconded; with no objections, the Board unanimously approved.

Hiring Update

Ms. Mathes reviewed the hiring timeline and gave an update on the open positions and status. She informed the Board of the resignation of a leadership team member.

V. Racial Equity Team Update

Directors were provided with the minutes and material from the KUOW Racial Equity Team meetings in July. Ms. Shin tabled the report until the next Board meeting.

VI. Other Business

Ms. Shin proposed that the meeting time for future Board meetings be extended by half an hour (4:00 PM – 6:30PM). A draft calendar for 2018 board and committee meeting dates/times will be present for consideration at the annual meeting in November 2017.

VII. Adjournment

There being no further business, Ms. Shin adjourned the PSPR Board meeting at 6:20 PM. *The next annual meeting of the Board will take place on November 3, 2017 @ 4:00 PM.*

Respectfully Submitted on November 3, 2017 by
Steve Hill, Secretary
Fieta D. Robinson
KUOW PSPR Board Liaison



**PUGET SOUND PUBLIC RADIO
SPECIAL TELEPHONIC BOARD OF DIRECTORS
MEETING
SEPTEMBER 18, 2017 8:15 AM – 9:00 AM**

APPROVED MINUTES

Upon notice duly given, a special telephonic meeting of the PSPR BOARD OF DIRECTORS (the “Board”) of KUOW/Puget Sound Public Radio (“KUOW”) was called on September 18, 2017 at 9:00 AM.

ATTENDING VIA CONFERENCE CALL: Haeryung Shin (Board Chair), Robert Stokes, Maryfrances Lignana, Vivian Phillips, Susan Queary, Jon Schorr, Andy McGovern, Judy Endejan, Mark Ashida, Randy Hodgins Nicholas Patrick, Colleen Echohawk, Hanson Hosein, Indranil Ghosh and Steve Hill

ABSENT: Shauna Causey, Virginia Anderson and Weir Harman

ALSO ATTENDING (STAFF): Janice McKenna and Fieta Robinson

I. Meeting Called to Order

Chair Haeryung Shin called the meeting to order at 8:18 AM. Ms. Shin asked directors if there were any conflicts of interest. No conflicts were expressed.

II. Chair Comments

Notice was hereby given of an emergency meeting of the board of directors of KUOW/Puget Sound Public Radio (the Board), to be held by telephonic connection on Monday, September 18, 2017 at 8:15 am. The purposes of the meeting are to discuss and vote upon: (1) the station’s request for a further lease amendment in respect of additional space adjacent to the current space at the same per square foot lease rate as is in effect for the master lease, as amended by our vote at the Board’s regular meeting on September 14, 2017, and (2) the station’s request for an increase (in aggregate amount of \$495,100) to the set-aside previously approved by the Board for the construction and buildout of the station’s expansion space.

III. Lease Amendment and Facilities Expansion

Management is requesting Board approval to acquire and align the additional lease space for 4516 University Way NE with the master lease amendment for the second floor of 4518 University Way NE (which the Board already approved). Additional lease operating costs will be \$41,466 in FY18 (6 months) and \$82,932 in FY19 and are also presented as a draw on the reserve.

Ms. Shin called for a motioned to approval to lease the additional 2,392 square feet of office space (the “Additional Space”) located at 4516 University Way NE at a lease rate of \$34.67/square foot (which is the same as that in Amendment 4) and an aggregate cost of \$82,932 annually. Mr. Patrick motioned and Mr. Ghosh seconded; with no objections, the Board approved the lease of the Additional Space.

Ms. Shin called for a motion for approval to set-aside an additional \$495,100 of the station’s unrestricted operating reserve to cover (a) an estimated 5% landlord contract fee, (b) the cost of the buildout of the Additional Space and (c) a 15% contingency for the entirety of the construction costs. Mr. Stokes motioned and Mr. Ashida seconded; with no objections and the provision that Management is required to come back to the Board if costs exceed these estimates, the Board approved.

09/18/2017 APPROVED BOD MINUTES

RESERVE ANALYSIS as of 9/14/17			
	Pre-Audit		
Reserves	At 6.30.17	FY18 Budget	FY19 Extrap
as of 6.30.17			
Cash	300,721	300,721	300,721
Bernstein ST	2,279,766	2,279,766	2,279,766
Bernstein LT	6,209,550	6,209,550	6,209,550
Endowment ¹	4,195,162	4,077,162	3,959,162
	12,985,199	12,867,199	12,749,199
Net from Operations	(753,793)	(1,794,794)	(26,179)
Additional lease		(41,466)	(82,932)
Depr/Amort	507,360	624,049	624,049
Capital purchases	(49,339)	(516,000)	(150,000)
Net	12,689,427	11,138,988	13,114,137
Endowment	4,195,162	4,077,162	3,959,162
Restricted	383,318	1,000,000	1,000,000
Operating reserve	3,747,349	4,373,978	4,488,275
Digital	397,436	500,000	702,564
GMIF	262,179	-	-
Facilities-FY18 & FY19	-	1,056,000	1,506,669
Contingency	-	-	384,400
Landlord contract fee			110,683
Subtotal	8,985,443	11,007,140	12,151,752
Undesignated	3,703,983	131,848	962,384
Net	12,689,427	11,138,988	13,114,137
Additional impact on net from operations:			
Monthly/Full year	\$ 6,911.00	\$ 41,466.00	\$ 82,932.00
# of months		6	12 mos
¹ Reduction in FY18/FY19 Endowment reflects drawdown			

IV. Adjournment

There being no further business, Ms. Shin adjourned the special PSPR Board telephonic meeting at 8:35 AM. *The next annual meeting of the Board will take place on November 3, 2017 @ 4:00 PM.*

Respectfully Submitted on November 3, 2017 by
 Steve Hill, Secretary
 Fieta D. Robinson
 KUOW PSPR Board Liaison



APPROVED MINUTES

ANNUAL MEETING OF THE PSPR BOARD OF DIRECTORS NOVEMBER 3, 2017 MEETING 4:00 P.M. – 6:00 P.M.

Upon notice duly given, the Annual meeting of the **BOARD OF DIRECTORS** (the “Board”) of KUOW/Puget Sound Public Radio (“KUOW”) was held at UW Club, 4020 E. Stevens Way N.E., Seattle WA 98105.

PRESENT: Haeryung Shin (Board Chair), Judy Endejan, Chris Higashi, Steve Hill, Indranil Ghosh, Jon Schorr, Mark Ashida, Colleen Echohawk, Maryfrances Lignana, Bob Stokes, Shauna Causey, Wier Harman, Vivian Phillips, Susan Queary, Andy McGovern, Virginia Anderson, Nicholas Patrick, Hanson Hosein, Randy Hodgins and Caryn Mathes (President & CEO)

GUESTS: Scott Winn, Cameron Hewes, Caitlin Duffy, Chris Jay, David Roberts, Filiz Efe McKinney, Heidi De Laubenfels, Paul Butler, Susan Sigl and Elizabeth Scallon

ALSO ATTENDING (STAFF): Dane Johnson, Dana Faust, Elizabeth Hovance, Jennifer Strachan, Jenna Montgomery, Stewart Meyer, Janice McKenna, Karyn Andriesen, and Fieta Robinson (EA/Board Liaison)

I. MEETING CALLED TO ORDER

Chair Haeryung Shin welcomed the members and guests. Ms. Shin called the meeting to order at 4:04 pm. She invited attending members, staff and guests to introduce themselves.

Ms. Shin asked directors disclosed any conflicts of interest. Ms. Endejan reported that the UW/KUOW legal counsel for FCC related matters, Schwartz Woods & Miller merged with her law firm Garvey Schubert Barer.

Ms. Shin referenced the materials in the Board meeting packet provided to members on October 31, 2016. Meeting packet included the consent agenda - September 14, 2017 and September 18, 2017 draft minutes; KUOW fiscal year 2017 audited financial statements; Committee reports; and proposed resolutions to elect and re-elect board directors and officers.

II. BOARD BUSINESS

Approval of Consent Agenda

Ms. Shin called for a motion to pass the consent agenda. A motion was duly made and seconded; with no objections, the Board approved the consent agenda as presented. Ms. Shin welcomed the new Directors to the PSPR Board.

Election and Re-election of Community Board Members

In accordance to Article III, Section 7 of the Bylaws amended as of September 15, 2016, the following individuals are hereby elected to the serve as Community Directors of the PSPR Board for a three-year term ending in 2020.

- Caitlin Duffy
- Chris Jay
- David Roberts
- Filiz Efe McKinney
- Heidi De Laubenfels
- Paul Butler
- Susan Sigl

In accordance to Article III, Section 7 of the Bylaws amended as of September 15, 2016, the following individuals are hereby elected to the serve as University Director of the PSPR Board for a three-year term ending in 2020.

- Elizabeth Scallon



ANNUAL MEETING OF THE PSPR BOARD OF DIRECTORS
NOVEMBER 3, 2017 MEETING
4:00 P.M. – 6:00 P.M.

In accordance to Article III, Section 7 of the Bylaws amended as of September 15, 2016, the following individuals are hereby re-elected to the serve as Community Directors of the PSPR Board for another three-year term ending in 2020.

- Indranil Ghosh
- Vivian Phillips

Election of 2018 Board Officers and Committee Chairs

As recommended by the Governance Committee, and in accordance to Article IX, Section 1 of the Bylaws amended as of September 15, 2016, the PSPR Board of Directors approved the appointment the following Directors to serve as Board Officers and Committee Chairs for a one-year term expiring in 2018 at the annual meeting or until his or her successor is elected and qualified:

Board Officers

- Haeryung Shin, Chair
- Mark Ashida, Vice Chair
- Jon Schorr, Treasurer
- Andy McGovern, Secretary

Committee Chairs

- Jon Schorr, Finance and Audit Committee Chair
- Bob Stokes, Governance Committee Chair
- Virginia Anderson, Development Committee Co-Chair
- Heidi de Laubenfels, Development Committee Co-Chair
- Mark Ashida, Strategic Planning Committee Chair

PSPR 2018 Committees and Appointed Members

The following individuals are hereby appointed to the serve as voting Members of the PSPR Board Committee(s) for a one-year term ending in November 2018 or until her/his successor is elected and qualified:

Finance & Audit Committee

1. Jon Schorr, Chair
2. Susan Queary
3. Randy Hodgins
4. Haeryung Shin
5. Susan Sigl
6. Chris Jay
7. Filiz Efe McKinney

Governance Committee

1. Robert Stokes, Chair
2. Wier Harman
3. Virginia Anderson
4. Colleen Echohawk
5. Indranil Ghosh
6. Haeryung Shin
7. Heidi de Laubenfels

Strategic Planning Committee

1. Mark Ashida, Chair
2. Shauna Causey
3. Indranil Ghosh
4. Wier Harman
5. Hanson Hosein
6. Andy McGovern
7. Nicholas Patrick
8. Haeryung Shin
9. Caitlin Duffy
10. Elizabeth Scallon



ANNUAL MEETING OF THE PSPR BOARD OF DIRECTORS
NOVEMBER 3, 2017 MEETING
4:00 P.M. – 6:00 P.M.

Development Committee

1. Virginia Anderson, Co-Chair
2. Heidi DeLaubenfels, Co-Chair
3. Vivian Phillips
4. Haeryung Shin
5. Robert Stokes
6. Filiz Efe McKinney
7. Paul Butler
8. David Roberts

Executive Committee

1. Haeryung Shin, Chair
2. Mark Ashida, Vice Chair
3. Andy McGovern, Secretary
4. Jon Schorr, Treasurer/Finance Chair
5. Robert Stokes, Governance Chair
6. Virginia Anderson, Development Co-Chair
7. Heidi DeLaubenfels, Development Co-Chair
8. Mark Ashida, Strategic Planning Chair
9. Randy Hodgins, UW Licensee Director
10. Caryn Mathes, President

Board approved the appointment the following individuals to the serve as non-voting Members of the PSPR Board Committee for a one-year term ending in November 2018, as follows:

Finance & Audit Committee

- Steve Hill
- Cameron Hewes

Governance Committee

- Judy Endejan

III. COMMITTEE REPORTS

Development Committee

Mr. Ghosh gave an update on KUOW’s first Sound Voices Luncheon. Management will hold another Sound Voices Luncheon in the fall of 2018. He spoke about the launch of two Development initiatives - the “Emeritus Board” and the “Sound Culture Initiative – Arts & Culture at KUOW”.

The Board Chair and Committee recognized and acknowledged Mr. Ghosh’s leadership as Chair of the Development Committee since 2015. They thanked him for his commitment and service.

Executive Committee

Directors were provided with the 2018 Board and Committee Meeting Schedule. Ms. Shin spoke briefly about the meetings attendance and quorums. Send a note to board liaison and committee chair if you have a schedule conflict.

IV. STATION BUSINESS

President’s Address & YTD Progress

Ms. Mathes gave an update on the state of the station. KUOW Senior Team presented year-to-date updates on projects and new initiatives. Directors received highlights on fiscal year 2017 annual audience digital consumption; overview of the marketing and communication plan; presentation on the refresh of the “Outside In” approach in content; and year-to-date revenue progress against Development and Business Support goals.



APPROVED MINUTES

ANNUAL MEETING OF THE PSPR BOARD OF DIRECTORS NOVEMBER 3, 2017 MEETING 4:00 P.M. – 6:00 P.M.

Racial Equity

Ms. Mathes spoke about the organizations commitment to racial equity and diversity, underlining the importance establishing a racial equity team and its benefits. Their racial equity consultant, Scott Winn provided an overview of the KUOW Racial Equity Team charter and a year-to-date progress update.

V. RECOGNITION OF RETIRING DIRECTORS

Ms. Mathes, Ms. Shin and fellow Directors, expressed their appreciation for the retiring board directors Judy Endejan, Steve Hill and Maryfrances Lignana; acknowledging their years of services, commitment and contribution to KUOW and the PSPR Board.

VI. OTHER BUSINESS

Ms. Shin invited directors and the public to bring forth other business before the board. Mr. Stokes spoke briefly about the board orientation meeting scheduled for December 2017.

VII. ADJOURNMENT

There being no further business, Ms. Shin adjourned the PSPR Board meeting at 6:30 PM. *The next meeting of the Board will take place on January 25, 2018.*

Respectfully submitted,
Andy McGovern, Secretary
01/25/2018



APPROVED MINUTES

**PSPR BOARD OF DIRECTORS
JANUARY 25, 2018 MEETING
4:00 P.M. – 6:30 P.M.**

Upon notice duly given, the Annual meeting of the **BOARD OF DIRECTORS** (the “Board”) of KUOW/Puget Sound Public Radio (“KUOW”) was held at the Alumni Building, 1415 15th Avenue, Seattle WA 98105.

PRESENT: Haeryung Shin (Board Chair), Indranil Ghosh, Jon Schorr, Mark Ashida, Colleen Echohawk, Bob Stokes, Caitlin Duffy, Chris Jay, David Roberts, Filiz Efe McKinney, Heidi De Laubenfels, Paul Butler, Susan Sigl, Elizabeth Scallon, Shauna Causey, Wier Harman, Vivian Phillips, Andy McGovern, Virginia Anderson, Nicholas Patrick, Hanson Hosein, Randy Hodgins and Caryn Mathes (President & CEO)

ALSO ATTENDING (STAFF): Brendan Sweeney, Ross Reynolds, Dane Johnson, Dana Faust, Elizabeth Hovance, Jennifer Strachan, Jenna Montgomery, Stewart Meyer, Janice McKenna, Karyn Andriesen, and Fieta Robinson (EA/Board Liaison)

I. MEETING CALLED TO ORDER

Chair Haeryung Shin welcomed the members and guests. Ms. Shin called the meeting to order at 4:02 pm. She invited attending members, staff and guests to introduce themselves.

II. APPROVAL OF MINUTES

Ms. Shin called for the approval of the minutes of the November 3, 2017 Annual Board of Directors Meeting. Mr. Ashida motioned and Ms. Sigl seconded; with a minor change to the attendance and no objections, the Board approved the minutes.

III. BOARD BUSINESS

Resignation of PSPR Board of Director

Ms. Shin reported that due to a continuing conflict of interest, Susan Queary has resigned from the PSPR Board effectively January 22, 2018. The Board acknowledged her commitment and service.

Election of 2018 Committee Co-Chair & Committee Member

As recommended by the Governance Committee, and in accordance to Article IX, Section 1 of the Bylaws amended as of September 15, 2016, the PSPR Board of Directors approved the appointment the following Director to serve as Co-Committee Chair and Member for a one-year term expiring in 2018 at the annual meeting or until her successor is elected and qualified:

Finance Committee

- Susan Sigl, Co-Chair

Executive Committee

- Susan Sigl, Finance and Audit Committee Co-Chair

IV. COMMITTEE REPORTS

Development Committee

Mr. Stokes provided the Board with a copy of the KUOW/PSPR Insurance that includes the D/O Insurance. The D/O insurance limit of liability was increases per the board’s request.



APPROVED MINUTES

PSPR BOARD OF DIRECTORS JANUARY 25, 2018 MEETING 4:00 P.M. – 6:30 P.M.

Finance Committee

Mr. Schorr reported that the Committee is currently working on finalizing the Investment Policy Statement. He is also working with Management on the 2017 Form 990. The Board will be provided a copy to review at the next meeting.

Secretary Update

Mr. McGovern will work with the Board Liaison to refine the Board and Committee Action List. Directors were asked to review the current action list provided in the board meeting packet.

V. STATION BUSINESS

President's Address & YTD Progress

Ms. Mathes gave an update on the state of the station. KUOW Senior Team presented year-to-date updates on projects and new initiatives. Directors received an update on the "Ask A" series; an update and overview on AudioShop and its new direction; presentation on the Facilities Expansion and timeline for completion; and year-to-date revenue progress against Development and Business Support goals.

VI. EXECUTIVE SESSION

Ms. Shin called for an executive session to discuss a current pending legal matter and to discuss personnel issues.

VII. ADJOURNMENT

There being no further business, Ms. Shin adjourned the PSPR Board meeting at 6:30 PM. *The next meeting of the Board will take place on March 22, 2018.*

Respectfully submitted on March 22, 2018 by
Andy McGovern, Secretary
Fieta Robinson, Board Liaison



**PSPR BOARD OF DIRECTORS
MARCH 22, 2018 MEETING
4:30 P.M. – 6:30 P.M.**

Upon notice duly given, the **BOARD OF DIRECTORS** (the “Board”) of KUOW/Puget Sound Public Radio (“KUOW”) was held at the Alumni Building, 1415 15th Avenue, Seattle WA 98105.

PRESENT: Haeryung Shin (Board Chair), Jon Schorr, Mark Ashida, Colleen Echohawk, Caitlin Duffy, Chris Jay, David Roberts, Filiz Efe McKinney, Heidi de Laubenfels, Paul Butler, Susan Sigl, Elizabeth Scallon, Shauna Causey, Wier Harman, Vivian Phillips, Andy McGovern, Virginia Anderson, Nicholas Patrick, Hanson Hosein, Randy Hodgins and Caryn Mathes (President & CEO)

ALSO ATTENDING (STAFF): Dana Faust, Melissa Laird, Hollie Siegel, Jemma Hovance, Jennifer Strachan, Stewart Meyer, Karyn Andriesen, and Fieta Robinson (EA/Board Liaison)

I. **MEETING CALLED TO ORDER**

Chair Haeryung Shin welcomed the members and guests. Ms. Shin called the meeting to order at 4:32 pm. She invited attending members, staff and guests to introduce themselves. There were no conflict of interests expressed.

II. **APPROVAL OF CONSENT AGENDA**

Ms. Shin called for the approval of the consent agenda as presented. With no objections, the Board unanimously approved the following:

- *January 25, 2018 Board Minutes*
- *Amended and Restated Statement of the Investment Policy and Procedures 3/22/2018 (IPS)*
- *Establishment of Finance/Audit Investment Subcommittee (FISC)*
- *Appointment of FISC Chair and Members*

As recommended by the Finance Committee, the PSPR Board of Directors approved the appointment the following Directors and Members to serve as voting members of Investment Subcommittee for a one-year term expiring in 2018 at the annual meeting or until her successor is elected and qualified:

Finance/Audit Investment Subcommittee (FISC)

- Susan Sigl
- Christopher Jay
- Cameron Hewes
- Steve Hill

- *Election of 2018 Committee Chair & Committee Member*

As recommended by the Executive Committee, and in accordance to Article IX, Section 1 of the Bylaws amended as of September 15, 2016, the PSPR Board of Directors approved the appointment the following Director to serve as Committee Chair and Member for a one-year term expiring in 2018 at the annual meeting or until her successor is elected and qualified:

Governance Committee

- Indranil Ghosh, Chair
- David Landau, Member (non-voting)

Executive Committee

- Indranil Ghosh, Member



**PSPR BOARD OF DIRECTORS
MARCH 22, 2018 MEETING
4:30 P.M. – 6:30 P.M.**

III. **BOARD BUSINESS**

Acknowledgement of Retiring PSPR Board of Director

Ms. Shin read the resolution recognizing Susan Queary and Robert Stokes for their service to the Board and KUOW. Members expressed their sincere and deep appreciation for their contribution in setting a prudent financial direction and strategic path for KUOW in the media industry.

IV. **COMMITTEE REPORTS**

Executive Committee

Ms. Shin announced that the Board Retreat discussed the May 12th, 2018. She also informed the Directors of that there will be a retiree event to acknowledge Mr. Stokes and Ms. Queary in May or June.

Finance Committee

Mr. Schorr reported that the Form 990 has been by the auditors. He discussed the implication and impact of the 990's and IRS interests. The deadline to submit is on May 15, 2018. Mr. Jay and Mr. Schorr discussed the Investment Manager's recommendation regarding U.S. Stock vs Emerging Markets allocations. The committee approved an allocation change from 70% to 60% U.S. Stock with 10% difference going to emerging markets.

Development Committee

Ms. de Laubenfels discussed the Development Playbook, a how-to guide created for the Board on fundraising and community engagement efforts. The Committee requested that all Directors read the playbook and offer feedback at the next board meeting. Ms. Anderson gave an overview of their revised charter and work plan. She highlighted four main events Directors are requested to attend. The committee is looking for suggestions for the Sound Voices luncheon. In particular, local speakers to discuss topics relevant to our area. The Major Gift Team is looking for a Directors to sponsor a table at the luncheon.

Secretary Update

Mr. McGovern continues work with the Board Liaison to refine the Board and Committee Action List. The action list will be moved to a collaborative program on the board site to be accessible by all chairs.

Strategic Planning Committee Update

Mr. Ashida gave an overview of the next Strategic Planning Committee meeting. Outlining its purpose and expected outcomes.

President's Address & YTD Progress

Ms. Mathes gave an update on the state of the station and year-to-date revenue progress against Development and Business Support goals. Year-to-date revenues as of February 2018 are 18.6% over budget and 30.4% over the same period last year. Revenue was down in February (0.3%) from budget and (1.7%) from last year. Business Support YTD revenues are 18.1% over budget and 30.1% over last year. In total, YTD expenses were under budget in by \$785.8k. Additionally, Ms. Mathes provided a status report on hiring and factors contributing to hiring delays.

Ms. Hovance presented data on the adoption of smart speakers and discussed KUOW's strategy, plan and timeline for deliverables in FY18 and FY19. She spoke about KUOW owned flash briefing skill – an on demand news flash to



APPROVED MINUTES

**PSPR BOARD OF DIRECTORS
MARCH 22, 2018 MEETING
4:30 P.M. – 6:30 P.M.**

launch in a few months. The Digital Team will continue to design original content and repurpose existing products for smart speakers. A directors requested to join the beta group for testing new skills. There was a brief conversation about security and privacy.

Racial Equity Team Update

Ms. Anderson reported that the Co-chairs of the Racial Equity (“RE”) met with KUOW Executive Team to review and refine the Team’s charter and purpose statement. The draft will be sent to the full Team for review and approval at the April meeting. She recommended that David Roberts join the RE Team. Haeryung moved; Jon seconded; there were no objections. The approved Mr. Roberts appointment to the Racial Equity Team.

Directors gave their feedback on their Racial Equity Training. All who attended expressed gratitude for the opportunity and thought the training was great.

V. EXECUTIVE SESSION

Ms. Shin called for an executive session to discuss a current pending legal matter and to discuss personnel issues.

VI. ADJOURNMENT

There being no further business, Ms. Shin adjourned the PSPR Board meeting at 6:05 PM. *The next meeting of the Board will take place on May 24, 2018.*

Respectfully submitted on May 24, 2018 by
Andy McGovern, Secretary
Fieta Robinson, Board Liaison



APPROVED MINUTES

PSPR BOARD OF DIRECTORS MAY 24, 2018 MEETING 4:00 P.M. – 6:30 P.M.

Upon notice duly given, the **BOARD OF DIRECTORS** (the “Board”) of KUOW/Puget Sound Public Radio (“KUOW”) was held at the Alumni Building, 1415 15th Avenue, Seattle WA 98105.

PRESENT: Haeryung Shin (Board Chair), Jon Schorr, Mark Ashida, Colleen Echohawk, Caitlin Duffy, Chris Jay, David Roberts, Filiz Efe McKinney, Heidi de Laubenfels, Paul Butler, Susan Sigl, Elizabeth Scallon, Shauna Causey, Vivian Phillips, Andy McGovern, Virginia Anderson, Nicholas Patrick, Randy Hodgins, David Landau and Caryn Mathes (President & CEO)

ABSENT: Weir Harman and Hanson Hosein

ALSO ATTENDING (STAFF): Dana Faust, Melissa Laird, Hollie Siegel, Jennifer Strachan, Stewart Meyer, Karyn Andriesen, Matt Albertson, Katie Seward, Justis Phillips and Fieta Robinson (EA/Board Liaison)

I. MEETING CALLED TO ORDER

Chair Haeryung Shin welcomed the members and guests. Ms. Shin called the meeting to order at 4:01 pm. There were no conflict of interests expressed. The Board excused David Landau for the board election.

II. APPROVAL OF MEETING AGENDA

Ms. Shin withdrew the board election and approval of the 4516 building lease from the consent agenda for further discussion. The board approved the agenda with changes.

III. APPROVAL OF CONSENT AGENDA

Ms. Shin called for the approval of the consent agenda as presented. With no objections, the Board unanimously approved the following:

➤ *March 22, 2018 Board Minutes*

IV. BOARD BUSINESS

Election of Board Director

As recommended by the Executive Committee, and in accordance to Article IX, Section 1 of the Bylaws, amended as of September 15, 2016, the KUOW PSPR Board of Directors elected **David Landau** to serve as Community Director to complete the expiring one-year term of a vacant seat ending in November 2018; and be re-elected in November 2018 for a full three year term or until her/his successor is elected and qualified.

With no objections, the Board unanimously approved.

4518 Lease Amendment

Management provided the amended lease to include the additional space for 4516 University Way NE with the master lease amendment for the second floor of 4518 University Way NE (which the Board already approved). Additional lease operating costs will be \$41,466 in FY18 (6 months) and \$82,932 in FY19 and are also presented as a draw on the reserve.

Ms. Shin called for a motioned to approval to lease the additional 2,392 square feet of office space (the “Additional Space”) located at 4516 University Way NE at a lease rate of \$34.67/square foot (which is the same as that in



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Amendment 4) and an aggregate cost of \$82,932 annually. Mr. Patrick motioned and Mr. Ghosh seconded; with no objections, the Board approved the lease of the Additional Space.

Motioned by McGovern and seconded by Mr. Patrick

						Revised
KUOW University Way Cost Analysis						
				Orig Space	2nd Fl	Monthly
Current cost per square foot		Base ¹	39,925.46	18,813.38		
		Op Ex	16,974.25	-		
			56,899.71	18,813.38		\$ 75,713.09
		Sq Ft	19,693	7,167		
		Per Sq Ft	\$ 34.67	\$ 31.50		
Total Space						
				Orig Space	2nd Fl	Monthly
New cost structure-7/1/2018		Base ¹	44,716.52			
		Op Ex ²	17,483.48			
			62,199.99	22,636.84		\$ 84,836.84
		Sq Ft	19,693	7,167		
		Per Sq Ft	\$ 37.90	\$ 37.90		
Increase					\$ 6.40	
4516 Cost³						
			Cur Costs	Alligned		Monthly
		Base ¹	\$ 5,041.80			
		Op Ex	\$ -			
		Storage	\$ 200.00	\$ 2,400.00		
			\$ 5,041.80	\$ 93,061.08		\$ 7,755.09
		Sq Ft	2,392	2,392		
		Per Sq Ft	\$ 25.29	\$ 37.90		
Cost per square foot increase 7.1.18					\$ 12.61	
Alumni Building⁴						
			Cur Costs	Alligned		
			\$ 5,345.83	\$ 5,345.83		\$ 5,345.83
Estimated total/month without Alumni						\$ 92,591.93
¹ Next base rate CPI increase 7/1/2018 estimated at 12% (previous 2 were 8% and 16%) ² Estimated operating expense increase-3% ³ KUOW OTO portion of relocation of UDP= \$12,500 (FY18) ⁴ Overflow space rented until 9/30/18						
5/16/2018						



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V. COMMITTEE REPORTS

Executive Committee

Board Retreat

Ms. Shin requested feedback from the May 12th, 2018 Board Retreat. Directors agreed that trust is crucial. The station needs to develop a method for measuring trust in the future. They ask that management follow up with how decision are made once they have a measurement for trust. The Board would like to be grounded in the vision, values and mission especially the principles surround trust.

GM Evaluation and Feedback

Mr. Ashida discussed the performance survey timeline and expectations for completion. Survey due by June 15, 2018.

Finance Committee

Mr. Schorr reported that the Committee met with KUOW management to discuss strategies for increasing the station revenue and key factors driving revenue predictions in the FY19 Budget. They shared details of the dynamics of projecting individual donor behavior, the potential for major gifts and grants and the landscape for business revenue. He recommended the Directors read the meeting minutes.

Governance Committee

Mr. Ghosh reported that the Committee discussed the next steps in revising and finalizing the PSPR By-Laws and its work plan, and the recommendation of David Landau to be voted on as a voting member of the board.

Development Committee

Ms. de Laubenfels discussed the Development Playbook, a how-to guide created for the Board on fundraising and community engagement efforts. The Committee requested that all Directors read the playbook and offer feedback at the next board meeting. Ms. Anderson gave an overview of their revised charter and work plan. She highlighted four main events Directors are requested to attend. The committee is looking for suggestions for the Sound Voices luncheon. In particular, local speakers to discuss topics relevant to our area. The Major Gift Team is looking for a Directors to sponsor a table at the luncheon.

Secretary Update

Mr. McGovern continues work with the Board Liaison to build out Planner for the Board action list. The list will be accessible to all Directors when completed.

Strategic Planning Committee Update

Mr. Ashida gave an overview of the joint meeting with the Finance Committee on May 15th, 2018 to discuss the FY19 budget and new initiatives.



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PSPR BOARD OF DIRECTORS MAY 24, 2018 MEETING 4:00 P.M. – 6:30 P.M.

President's Address & YTD Progress

Ms. Mathes gave an update on the state of the station and year-to-date revenue progress against Development and Business Support goals. Year-to-date revenues as of February 2018 are 18.6% over budget and 30.4% over the same period last year. Revenue was down in February (0.3%) from budget and (1.7%) from last year. Business Support YTD revenues are 18.1% over budget and 30.1% over last year. In total, YTD expenses were under budget in by \$785.8k. Additionally, Ms. Mathes provided a status report on hiring and factors contributing to hiring delays.

Racial Equity Team Update

Directors gave their feedback on their Racial Equity Training. All who attended expressed gratitude for the opportunity and thought the training was great.

VI. EXECUTIVE SESSION

Ms. Shin called for an executive session to discuss a current pending legal matter and to discuss personnel issues.

VII. ADJOURNMENT

There being no further business, Ms. Shin adjourned the PSPR Board meeting at 6:05 PM. *The next meeting of the Board will take place on July 12, 2018.*

Respectfully submitted on May 24, 2018 by
Andy McGovern, Secretary
Fieta Robinson, Board Liaison



**PSPR BOARD OF DIRECTORS
JULY 12, 2018 MEETING
4:00 P.M. – 6:30 P.M.**

Upon notice duly given, the **BOARD OF DIRECTORS** (the “Board”) of KUOW/Puget Sound Public Radio (“KUOW”) was held at the Alumni Building, 1415 15th Avenue, Seattle WA 98105.

PRESENT: Haeryung Shin (Board Chair), Jon Schorr, Colleen Echohawk, Caitlin Duffy, Chris Jay, David Roberts, Filiz Efe McKinney, Heidi de Laubenfels, Paul Butler, Susan Sigl, Elizabeth Scallon, Shauna Causey, Vivian Philips, Andy McGovern, Virginia Anderson, Nicholas Patrick, Randy Hodgins, David Landau and Caryn Mathes (President & CEO)

ABSENT: Weir Harman and Mark Ashida

ALSO ATTENDING (STAFF): Dana Faust, Melissa Laird, Hollie Siegel, Jennifer Strachan, Stewart Meyer, Justis Phillips and Fieta Robinson (EA/Board Liaison), Paige Browning and John Ryan (SAG-AFTRA stewards), Janice McKenna, Eamon Nordquist, Eden, Gail DiRe, Sarah Freeman

I. MEETING CALLED TO ORDER

Chair Haeryung Shin welcomed the members and guests. Ms. Shin called the meeting to order at 4:05 pm. There were no conflict of interests expressed.

II. APPROVAL OF MAY 12, 2018 BOD MINUTES

David Roberts motioned to approve the May 12, 2018 BOD minutes with some minor changes. Indranil Ghosh seconded.

III. COMMITTEE REPORTS

Executive Committee

Mr. Hodgins gave an overview of the GM Annual Performance Report. Mr. Ghosh discussed the 2019 Leadership Questionnaire that went out and requested that directors complete the survey.

Finance Committee

Resolution to approve the FY2019 Budget

Ms. Mathes presented the proposed budget for FY2019 along with the next year’s goals as resolution for approval. Included in this proposal was a request for \$75,000 for RadioActive’s strategic plan which includes dedicated MG support for the program. She also gave an overview of the budget process and involvement of the Strategic Planning Committee. Ms. Mathes also requested approval of additional funds for the buildout of a single-stall/gender-neutral occupancy restroom. Management is awaiting the quote/ estimated costs from UW Real Estate. There were no objections for the buildout. Ms. Virginia Anderson motioned for the adoptions of the FY2019 budget with the additional \$75,000 for RadioActive, along with FY2019 Endowment Draw and restroom buildout and Mr. Ghosh seconded. With no objections, the FY2019s Operations and Capital Budget was approved as presented:



**PSPR BOARD OF DIRECTORS
JULY 12, 2018 MEETING
4:00 P.M. – 6:30 P.M.**

PSPR Board of Directors (“PSPR Board”) Adoption of the Proposed Fiscal Year 2018 Budget

WHEREAS, KUOW Management prepared a proposed operating and capital budget for Puget Sound Public Radio (“PSPR”) for the fiscal year beginning July 1, 2018 and ending June 30, 2019 (FY2019); and

WHEREAS, the PSPR Finance & Audit Committee and the Strategic Planning Committee reviewed the FY2019 proposed budget and requested modifications; and

WHEREAS, the Finance & Audit Committee and the Strategic Planning Committee then reviewed the FY2019 proposed budget as modified, which modified proposed budget is attached as Exhibit A hereto and made a part hereof (the “FY2019 KUOW Proposed Budget”); and

WHEREAS, the Finance & Audit Committee and the Executive Committee then reviewed the FY2019 KUOW Proposed Budget; and

WHEREAS, the PSPR Board has now reviewed and discussed the FY2019 KUOW Proposed Budget; and

WHEREAS, the FY2019 KUOW Proposed Budget includes as a source of revenue \$180,441 representing a distribution from the PSPR Endowment Fund equal to four percent (4%) of the PSPR Endowment Fund account balance as of December 31, 2017;

NOW, THEREFORE, IT IS HEREBY:

RESOLVED that the PSPR Board of Directors adopts the FY2019 KUOW Proposed Budget as the operating and capital budget of PSPR for the fiscal year beginning July 1, 2018 and ending June 30, 2019; and

RESOLVED FURTHER, that the PSPR Board of Directors authorizes and ratifies a distribution from the PSPR Endowment Fund in the amount of \$180,441 and directs that the distribution be used to support the programs, operations and activities of KUOW during the fiscal year beginning July 1, 2018 and ending June 30, 2019.

Adopted on Thursday, July 12, 2018

Haeryung Shin, Chair



FINAL MINUTES

**PSPR BOARD OF DIRECTORS
JULY 12, 2018 MEETING
4:00 P.M. – 6:30 P.M.**

**EXHIBIT A
KUOW PROPOSED BUDGET
FISCAL YEAR 2019**

<u>CONSOLIDATED FY19 BUDGET</u>	<u>FY17 Audit</u>	<u>FY18 BUD</u>	<u>FY18 FCST</u>	<u>FY19 BUD</u> To Min ²	<u>FY18 FCST</u> FY17 ACTL	<u>FY19 BUD</u> FY18 FCST
					%	%
Revenue						
Individuals	9,537,877	9,985,000	10,012,550	10,912,000	5.0%	9.0%
Underwriting	3,762,482	4,220,000	4,619,542	4,800,000	22.8%	3.9%
Gifts & Grants	425,465	1,150,000	1,974,745	1,400,000	364.1%	-29.1%
CPB	744,153	686,080	649,416	705,359	-12.7%	8.6%
Interest & Dividends	168,344	2,000	455,789	456,000	170.7%	0.0%
University of Washington	127,462	134,085	132,110	135,000	3.6%	2.2%
Endowment Income	0	118,000	118,000	180,441	#DIV/0!	52.9%
Other Income	<u>39,589</u>	<u>30,000</u>	<u>33,539</u>	<u>35,000</u>	-15.3%	4.4%
Total Revenue	14,805,372	16,325,165	17,995,691	18,623,800	21.5%	3.5%
Expenses						
Salaries & Benefits	8,315,548	10,726,923	9,818,326	11,832,519	18.1%	20.5%
Professional Services	845,483	788,391	645,596	863,670	-23.6%	33.8%
Contract Services	5,000,724	5,180,366	5,403,429	5,858,670	8.1%	8.4%
Travel	142,501	165,465	146,204	165,807	2.6%	13.4%
Supplies	731,492	618,785	593,480	644,658	-18.9%	8.6%
Other Expense	<u>16,057</u>	<u>16,000</u>	<u>15,093</u>	<u>16,000</u>	-6.0%	6.0%
Total Expenses	15,051,805	17,495,930	16,622,127	19,381,324	10.4%	16.6%
Exc/(Def) before Depreciation	(246,433)	(1,170,765)	1,373,564	(757,524)	657.4%	155.2%
Depreciation and Amortization						
Depreciation Expense	246,768	363,452	169,493	97,000	-31.3%	-42.8%
Amortization Expense ⁴	<u>260,592</u>	<u>260,597</u>	<u>267,887</u>	<u>828,564</u>	2.8%	209.3%
Total Depr and Amort	507,360	624,049	437,380	925,564	-13.8%	111.6%
Net from Operations	(753,793)	(1,794,814)	936,184	(1,683,088)	224.2%	279.8%
Total Gain/(Loss)	820,799	0	325,348	0	-60.4%	100.0%
Excess/Deficiency after G/(L)	67,006	(1,794,814)	1,261,532	(1,683,088)	1782.7%	233.4%



FINAL MINUTES

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KUOW FY2019 Capital Budget

Capital	Actual FY2016	Actual FY2017	Budget FY2018	Forecast FY2018	Budget FY2019	Total
Property & Equipment						
Seattle HD Transmitter						0
Transmission Upgrades/repairs						0
Olympia Translator	44,574					44,574
Software-Salesforce	17,590		200,000	55,000		72,590
Web Development			1,350,000	500,000	650,000	1,150,000
HVAC Systems						0
Broadcast Systems	34,939					34,939
Furniture	5,777	10,022		67,392		83,191
Studio/Production		39,317	466,000	430,000	0	469,317
sub total	102,880	49,339	2,016,000	1,052,392	650,000	1,854,611
Leasehold Improvements						
Renovation/Expansion	0	0	0	0	0	0
sub total	0	0	0	0	0	0
Total	102,880	49,339	2,016,000	1,052,392	650,000	1,854,611

Capital-Leasehold	FY16 ACTL	Actual FY2017	Budget FY2018	Forecast FY2018	Budget FY2019	Total
Property & Equipment						
Furniture					437,500	437,500
Studio/Production					0	0
sub total	0	0	0	0	437,500	437,500
Leasehold Improvements						
Renovation/Expansion ¹	0	0	1,056,000	1,322,464	786,911	2,109,375
Expansion contingency	0	0	0	0	0	0
sub total	0	0	1,056,000	1,322,464	786,911	2,109,375
Total	0	0	1,056,000	1,322,464	1,224,411	2,546,875

¹ Construction in progress



FINAL MINUTES

**PSPR BOARD OF DIRECTORS
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Governance Committee

Mr. Landau outlined the proposed revision of the bylaws. Approval of the revised bylaws that were tabled in order to provide the necessary two weeks for review (as required in the bylaws).

Development Committee

Ms. de Laubenfels discussed the recent success of the Broadcast Circle event with Kai Ryssdal. The directors that attended the event discussed the conversations they had with donors. Ms. Anderson requested that management look into ways that the station can recognize Evergreen members in a similar way as Broadcast Circle members. She went over the Board Pledge Form and Ms. Vivian Phillips remarked that it would be worth noting the many ways one can donate outside of financial giving as it's important to promote and subscribe to a more equitable outlook on donating. Development Staff will revise the form to reflect these changes by the next board meeting on September 13, 2018.

Secretary Update

Mr. McGovern presented the action items list that he created with Ms. Fieta Robinson.

Racial Equity Team Update

Ms. Robinson gave an update on the racial equity work being done at KUOW. The committee continues to work on the station's racial equity work plan.

IV. ADJOURNMENT

There being no further business, Ms. Shin adjourned the PSPR Board meeting at 5:19 PM. *The next meeting of the Board will take place on September 13, 2018.*

Respectfully submitted on July 12, 2018 by
Andy McGovern, Secretary
Fieta Robinson, Board Liaison