Attendance

Members Present (Remote):
Mark Ashida, Ryleigh Brimhall, Irwin Goverman, Randy Hodgins, Liam Lavery, Caryn Mathes, Janice McKenna, Fieta Robinson, Jon Schorr, Kerry Swanson

Members Absent:
Jessie Harris, Sharon Kioko

Guests Present (Remote):
Rami Al-Kabra, Steve Alexander, Rashad Brown, Courtney Miller

I. Welcome & Call to Order

Mr. Lavery called the meeting to order at 3:31 PM. He provided an overview of the objectives and purpose of the meeting.

A. Invitation to Disclose Possible Conflicts of Interests

There was no conflict of interests.

B. Announcement of Updated Investment Policy Statement

Mr. Lavery updated the committee on the finalized Investment Policy Statement.

C. Approval of 01.20.22 FIN/FISC Joint Meeting Minutes

Motion:
Mr. Lavery called for the approval of the minutes of January 20, 2022, Joint Finance & Finance Investment Subcommittee Meeting. Motion moved by Irwin Goverman and motion seconded by Jon Schorr. With no objections, the minutes were approved as amended.

II. Committee Business

A. Form 990 Update

Ms. McKenna provided a brief update on the Form 990.
III.  Revenue Deep Dive

Ms. Caryn provided an overview of the discussion for this Deep Dive into KUOW Revenue and a preview for the upcoming FY23 Budget meetings. Projected FYTD goals for each department were 97% of goal for the Membership, 109% of goal for the Business Support, & 126% of the goal for philanthropy. KUOW was projected only to spend 88% of its FY22 $23 Million budget. KUOW had filled 60% of its open positions.

Mr. Brown, Director of Membership, gave an overview of his department to provide context. Overall the data from Jan 2021 to December 2021 had indicated that KUOW received more significant gifts from fewer donors with fewer people renewing. KUOW had a 12% conversion rate from listeners to members. 89% of evergreen members were retained year over year versus 40% of annual or one-time donors retained year over year. Membership Department planned to test more digital fundraising methods and continue its partnership with the Marketing Department.

Mr. Alexander, Director of Philanthropy, focused his department's discussion on his efforts and success in hiring members of the Philanthropy Department. Philanthropy worked with Marketing to have special events for major donors during the 70th Anniversary Campaign. 82% of major gifts donors renewed from last year to this year.

Ms. Miller, Director of Business Support, discussed the rebound of sponsorship from the pandemic loss of business sponsorship in FY20. The goals of Business Support for FY23 were focused on maintaining and increasing market share and leaning more into digital business support and broadcasting business support.

Mr. Al-Kabra, Director of Senior Digital Product, discussed his plan for improved mobile experience and product by hiring a UX designer and Data Analyst.

IV.  Open Session Adjourn

With no further business, Mr. Lavery adjourned the open session at 5:18 PM

V.  Executive Session

Mr. Lavery called for an Executive Session.

VI.  Adjourn

Mr. Lavery adjourned the Executive Session at 5:25 PM.