



Location: KUOW, 2nd Floor Large Conference Room

Dial-In: +1 669 900 6833 or +1 646 876 9923

Meeting ID: 264 167 761

Click Link to Join Zoom Meeting: <https://washington.zoom.us/j/264167761>

Meeting Objectives

- Ensure board leadership has a shared sense of the board’s 2020 priorities and areas of focus
- Affirm committee 2020 work plans and goals
- Solidify agenda for the full meeting of the board on Feb. 27

Specific Questions We Will Address

- What will be the process this year for evaluating the GM’s performance?
- Do we need to address gaps in between-meeting board communication? If so, how?
- How will we support KUOW’s strategic planning this year, with a goal to help finalize a 2022 SBP?
- How can we best continue to improve our fundraising skills (i.e. role play elevator speeches)?
- How will we move forward with planning this year’s board retreat?
 - Is this a good place to intersect with strategy formation (strat committee’s revised approach) and racial-equity training?
 - Do we have the information we need from board members on priorities? (BoardSource survey from November 2018, Ostara info from 2019)
- How can we best support key initiatives: digital restructure, new daily podcast content?

AGENDA

4:30 -4:35 PM	1. Welcome and Call to Order 2. Meeting Objectives 3. Invitation to Disclose Possible Conflicts of Interests 4. Invitation for Additional Topics 5. Approval of the Meeting Minutes <ul style="list-style-type: none"> ➤ August 29, 2019 ➤ October 10, 2019 - Joint Meeting w GOV ➤ November 1, 2019 	Heidi de Laubenfels Exhibit 1 Exhibit 1a Exhibit 1b
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ACTION

4:35 – 4:55 PM	6. EXE Committee Business <ul style="list-style-type: none"> ➤ GM Annual Performance Process and Evaluation Tool ➤ FY2020 GM Goals Review ➤ Between-meeting Board Communication Slack ➤ Committee Top Three (3) Goals 	Andy McGovern Exhibit 2 Exhibit 2a Heidi de Laubenfels
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4:55 – 5:40 PM 7. Committee Updates

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.



Puget Sound Public Radio
 EXECUTIVE Committee Meeting
 Thursday, February 13, 2020
 4:30 PM – 6:00 PM

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(10 min)	A. Strategic Planning (4:55– 5:05) <ul style="list-style-type: none"> ➤ New Strategic Approach for 2022 SBP ➤ YTD Dashboard KPI Summary ➤ 2020 Work plan & Top 3 Goals 	Exhibit 3 Exhibit 3a Exhibit 3b Exhibit 3c	Irwin Goverman & Shauna Casey
(5 min)	B. Finance, Investment Subcommittee (FISC) Update (5:05 – 5:10) <ul style="list-style-type: none"> ➤ YTD Financial Status ➤ End of Calendar Year Investment Annual Report ➤ 2020 Work plan & Top 3 Goals ➤ BOD Agenda Request: <ul style="list-style-type: none"> • Form 990 (3 min) • Bernstein Annual Report (3 min) 	Exhibit 4 Exhibit 4a Exhibit 4b Exhibit 4c	Jon Schorr & Chris Jay
(10 min)	C. Development Committee Update (5:10 – 5:20) <ul style="list-style-type: none"> ➤ Development Playbook / One Sheet ➤ 2020 Work plan & Top 3 Goals ➤ BOD Agenda Request: <ul style="list-style-type: none"> • Role Play Opportunity on Elevator Speeches 	Exhibit 5 Exhibit 5a Exhibit 5b	Filiz Efe McKinney
(10 min)	D. Governance Committee Update (5:20-5:30) <ul style="list-style-type: none"> ➤ Board Retreat and Theme ➤ Board Racial Equity Training ➤ 2020 Work plan and Top 3 Goals 	Exhibit 6 Exhibit 6a Exhibit 6b	Virginia A. & Sharon K.

5:30– 5:47 PM	8. Station Business <ul style="list-style-type: none"> ➤ YTD Financial & Cash Flow Tracking Update ➤ GM Presentation at UW Board of Regents ➤ Digital Restructure Update ➤ Seattle Now ➤ BOD Agenda Request: <ul style="list-style-type: none"> • YTD KPI/Dashboard Report (5 min) • Cash Flow Tracking (5 min) • Seattle Now (10 min) 	Exhibit 7a-b Exhibit 7c Exhibit 8	Caryn Mathes
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5:47 – 5:50 PM	9. Additional Topics/Comments		Heidi de Laubenfels
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5:50 – 6:00 PM	10. Executive Session	Heidi de Laubenfels
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6:00 PM	11. Adjourn	Heidi de Laubenfels
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Next Committee Meeting

Thursday, April 23: Executive Committee Meeting
 Thursday, June 11: Executive Committee, Joint w Finance

Upcoming PSPR BOD Meetings

Thursday, February 27: Board of Directors, 4:30 – 6:30 PM
 Thursday, April 30: Board of Directors, 4:30 – 6:30 PM
 Thursday, June 25: FY21 Budget Approval Meeting, 4:30 – 6:30 PM

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APPROVED MEETING MINUTES
KUOW Puget Sound Public Radio
EXECUTIVE COMMITTEE MINUTES
Thursday, February 13, 2020
4:30 PM – 6:00 PM

Upon notice duly given, a meeting of the **EXECUTIVE COMMITTEE** of KUOW, Puget Sound Public Radio (PSPR) was held at the offices of KUOW on Thursday, February 13, 2020.

PRESENT: Andy McGovern, Jon Schorr, Randy Hodgins, Heidi de Laubenfels, Caryn Mathes, Filiz Efe McKinney, Shauna Causey, Mark Ashida, Chris Jay, Virginia Anderson, Sharon Kioko, Irwin Goverman

ABSENT: None

ALSO ATTENDING: Michele Patience Staal Board Liaison (temporary), Fieta Robinson, Jennifer Strachan

I. Meeting Called to Order & Announcements

Chair Heidi de Laubenfels welcomed the Committee members. The meeting was called to order at 4:31 PM. There were no Conflicts of Interest. Ms. de Laubenfels welcomed additional topics to the agenda; there were none.

II. Overview of Meeting Purpose

Ms. de Laubenfels gave an overview of the Executive Committee meeting's purpose. The meeting's focus would include reviewing and finalizing the proposed KUOW Board Committee updates for potential presentation to the full Board of Directors' meeting to be held on February 27, 2020.

III. APPROVAL OF MINUTES

Ms. de Laubenfels then called for the approval of the Minutes of August 29, 2019, October 10, 2019 and the November 1, 2019 Executive Committee meetings. Mark Ashida moved to approve; Irwin Goverman seconded; the motion was carried; the Committee approved the minutes as presented.

IV. EXECUTIVE BUSINESS

Mr. McGovern provided an overview of the timeline and process for the General Manager's annual performance evaluation. A survey will be administered by the Executive Committee leadership to all Board members. The timeline will coincide with the Licensee's annual organization-wide evaluation process.

Ms. de Laubenfels engaged the Committee in a discussion regarding in between meeting Board member communications. She offered a new digital tool, Slack, as a solution to reduce the number of emails. Following a discussion weighing the pros and cons of the product's features and the Board's needs, she proposed a subcommittee be created for do research on this product as well as other possible solutions.

V. COMMITTEE UPDATES

Finance Committee and FISC

Mr. Schorr provided a brief overview of John Patnaude, Managing Director from Bernstein year-end review report for 2019. Mr. Patnaude's presentation included primary goals and objectives, the portfolio structure and considerations. He discussed the outstanding performance of the markets in 2019 - KUOW returned more than double what the normal long-term return goal would be, but that

APPROVED MEETING MINUTES

KUOW Puget Sound Public Radio EXECUTIVE COMMITTEE MINUTES Thursday, February 13, 2020 4:30 PM – 6:00 PM

KUOW was held back by the allocation to hedge funds which did not appreciate nearly as much as equities. The outlook this year was that the economy would likely decelerate slightly but Bernstein was not expecting a recession. Today's uncertainties make broad-based diversification, by asset class and equity factors, more important than ever. Interest rates are expected to be stable and there is a good possibility that rates could decline further. Volatility is expected to be higher in 2020 with the election, next phases of the China trade negotiations and the uncertainty about how the UK exits the European Union. The US consumer continues to be the key to the economy with personal consumption making up 70% of GDP. The unemployment rate is near historic lows, wages are rising and the consumer is spending. Key conclusion is that KUOW is in a better place than one year ago.

Finance Investment Subcommittee

Mr. Schorr along with Mr. Jay also provided an overview of Mr. Patnaude's presentation on Bernstein's approach to Socially Responsible Investing and Mr. Patnaude's recommendation that the Finance Investment Subcommittee ("FISC") investigate converting to the strategy. A purpose driven equity allocation allows a company to invest in corporations that demonstrate strong Environmental, Societal Impact and Governance structures and practices. Values based investing aims to balance return and risk with a desire for positive societal outcomes. It recognizes that how companies behave when it comes to the environment, social issues, and governance ("ESG") can impact both their stock market values as well as society more broadly. Mr. Schorr recommended that the subject Socially Responsible Investing, be a topic added to the Board of Director's meeting agenda on February 27, 2020.

Development Committee

Development Playbook

Ms. McKinney outlined the purpose of the Development Playbook. She reminded the Committee that the Playbook is a resource to assist all Directors with community engagement as an ambassador for KUOW. Ms. McKinney shared that the Development Committee had discussed in their meeting the various ways for board members to engage-time, talent and or treasure; from the Committee's discussion it became clear that a shorter, one pager (Cheat Sheet) would be a valuable tool in addition to the more comprehensive Playbook. She also brought up the concept of role playing, or the sharing of best practices, an idea also under development. She will let the Committee know at a later date whether it may be appropriate as an activity to be included at the Board's retreat in May, 2020.

Review of 2020 Work Plan (Charter)

Ms. McKinney shared a draft of the Development Committee's updated work plan which highlighted key events that all Development Committee members as well as all Board members were encouraged to attend. She reminded the Committee that KUOW management requests that all Directors attend at least two key development events per year.

Governance Committee

Board Retreat

Dr. Kioko shared that the board retreat will be held on May 16, 2020. The Governance Committee has established a taskforce to assist in developing a purpose, theme and to secure guest speakers.

APPROVED MEETING MINUTES

KUOW Puget Sound Public Radio EXECUTIVE COMMITTEE MINUTES Thursday, February 13, 2020 4:30 PM – 6:00 PM

Members assigned to the task forces are Dr. Kioko, Mr. Butler, Ms. Echohawk and Mr. Landau. She stated that members agreed to review the retreat goals, speakers and program at the next committee meeting in March. There was a brief discussion on surveying the board for possible retreat topics. The Committee asks that the topic of speaker suggestions be added to the agenda for the Board of Director's meeting to be held on February 27, 2020.

Racial Equity Training

Dr. Kioka stated that while the Governance Committee realized the value of doing a Board-wide training, due to the already full schedule of critical Board activities in FY20; and in order to have the appropriate amount of time to do a comprehensive training; the Committee moved have the training moved to the Executive Committee's work plan. The topic will require further discussion by the Executive Committee in order to determine the timeline and next steps.

Board Survey

Dr. Kioko provided an update regarding the Governance Committee's discussion on possible methods for surveying the board. She shared that the Committee's recommendation is to conduct an anonymous mid-year check-in survey for the entire Board. The Executive discussed the possible timeframe of May/June/July to conduct the survey.

Strategic Planning Committee

Mr. Goverman gave an update on two strategic planning agencies the Committee had met for consideration, and on the decision to shift the original strategic approach. Mr. Goverman shared the proposed hybrid approach that would identify steps to strengthen our current SBP and its core six objectives. The new approach would curtail the search for an external consulting partner. In partnership with Management, the committee will host a speaker series to discuss the most significant changes, trends, opportunities, threats and peer developments. The Committee suggested the speaker series be incorporated into the board retreat to be held in May 2020.

Review of 2020 Work Plan

Mr. Goverman shared that the Committee's work plan would be updated as the new hybrid strategic plan approach timeline was fully developed.

VI. STATION UPDATES

YTD/KPI and Cash flow Tracking Update

Ms. Mathes gave an update on FY20 second quarter revenue and expenses. In total, gross revenue was up year-to-date December, by 3.3% over budget, \$326.7K, and 13.4% over last year, \$1,203.6K. Year to date ("YTD") operating expenses are \$747.9K under budget. In summary, Overall, YTD net from operations was better than budget by \$747.9K due to increases in revenues and timing decreases in spending.

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Digital Restructure Update

Ms. Mathes provided an update on the digital restructure plan based on consultant recommendations in 2019. She said that she was actively recruiting for the Senior Director of Digital Product position. The job had been posted for two weeks and along with Board member recommendations she felt she had a strong pool of qualified candidates to draw from. The hiring of this critical position will help direct the future digital restructure process going forward.

Seattle Now

Ms. Strachan presented an overview of KUOW's new Seattle NOW, a daily, podcast-like news program focused on local and timely news updates. She explained that nationally there has been a rapid growth in this type of product. So, the decision to develop a local product that would assist in helping to capture a new audience interested in on-demand content, seemed like a logical choice for the station.

VII. ADJOURN

With no further business, Ms. de Laubenfels adjourned the Executive Committee meeting at 6:10 PM.

VIII. EXECUTIVE SESSION NOTICE

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Respectfully Submitted by
Andy McGovern, Secretary
Michele Patience Staal, Board Liaison (temporary)