

**Friends of Yellowstone Public Radio
Board Meeting
KEMC Studios, Billings, MT 59101
January 29th, 2019**

Board Members in attendance: Amber Sundsted Parish
JoAnn Eder
Paul McKean
Barb Schafer
Doxey Hatch
Jamie Brindle
Marylinn Miller
Melissa Boehm
Malcolm Goodrich
Kathleen Healy
David Craig

Join by phone: Anita Pagliaro
Barbara Sample
Ashley Warren

Absent: Chuck Hingle
Susan Foster
Mary McNally

Minutes

There was a correction to the approved July 31st, 2018 minutes, “second” should be changed to “seconded”.

The Board also reviewed the meeting minutes from the board meeting held on October 30th, 2018. The October 30th, 2018 minutes need to be corrected to reflect that Melissa Boehm was present during the October 30th, 2018 meeting.

Upon motion and seconded, it was unanimously,

RESOLVED, that the Board approves the July 31st, 2018 meeting minutes and the October 30th minutes with corrections.

Committee Reports

Nominating Committee

Mr. McKean stated that the Board is not full and that they could take more Board members. He requested that members come to the Board meeting in the Spring with recommendations.

Finance, Investment & Audit Committee

Mr. Goodrich stated that the endowment account was still over \$1 million. The endowment is currently at \$1,057,000. The Board directed fund currently sits at \$324,000. The First Intestate accounts have \$74,000 in checking and \$258,504 in savings.

Mr. Goodrich stated that US Bank sends quarterly statements, however since there is concern about volatility, they have requested that they come back more regularly to report and send statements monthly.

Mr. Goodrich went over the financials statements with the Board. The performance numbers are down based on the guidelines and the rate of return is not up from where it should be. The fixed assets target is 35, currently under 32%. US Bank is pulling back on equities.

The performance is due largely to the volatility in the market, however they do not predict a recession in 2019. They will pull back from small cap funds. China is a problem, but the committee will continue to monitor. Currently the largest holding is Apple, at 6%. They plan to reduce Apple stock. The next finance committee meeting is April 23rd, and US Bank will be present at the meeting.

Station Planning Committee

There was nothing from the Station Planning Committee to report

Development Committee

Jill Hirschi have an update on YPR fundraising. The station raised \$90,000 in December. She stated that the push on-air made a difference. She also said that they have switched companies for vehicle donations and that it is very easy, you just need a title. Ashley Warren, commented that it is as easy as sticking the title and keys under the mat, however the title must be notarized.

Ms. Hirschi said that overall for the year they are \$50,000 ahead, and are at \$490,000 for the year. Currently they are \$30,000 over for the month. The station has over 1,400 members. She stated that many public radio stations have 43% member sustainers, and YPR currently is at 23%, although over five quarters there has been 78% growth in sustaining members. As of July 1st, they are up to 379 new members, which is up over 100 last year.

She stated although underwriting is down, they are billing more per month.

The Fall fundraiser was successful--they filled Petro Theater, which doesn't happen very often. Ira Glass will be in Big Sky at the Warren Miller Center for Performing Arts. YPR is announce and introduce him.

There is a new hire for underwriting sales, Renee Voorhis. Maddie Alpert will be moving to Community Engagement position.

The Board discussed the Montana Tax Credit bill is up this year, and that they are not sure if they will run it through for the next six years, and how important it was for each person to contact the legislature, so that Montanans can continue to make endowment gifts.

The comment was made that it was nice that the Board thanked all of the sustainers.

The Spring Pledge Drive will be April 6th-12th.

Station Update

Kurt Wilson started by thanking the Board for their support and also thanking Jackie Yamanaka for her 32 yrs.

He stated that Chancellor Edelman, helped with new news director by increasing the number he could offer and it has been accepted, and is just pending a background check. March 25th is the start date.

The new Bozeman based reporter who will not part of MT West is Rachel Cremer. She will start March 18th and will have office space at the University.

The station is opening a search for a Morning Edition host and news reporter. Kay will transition to afternoons and reporting.

Mr. Wilson stated that Kayla Desrochers is doing a great job, and that web hosts and traffic have made a significant jump. Mr. Wilson said that currently Kay and Kayla are the entire news team. Currently two-person news, but will be up to 5 after other hires. He stated that his target is 6, but 7 would be possibility, since there is a grant looking for entities in MT that would pay for half the salary. The application is due in February.

He said that although they won't have a reporter in Helena to cover the legislature, they will have access to Montana Free Press to pull stories from. Kayla could also be sent to cover legislature.

He stated that the revenue side is great and that they are under expenses.

He also said that the new Billings transmitter is up and going, and they have found a better place for the Columbus transmitted.

They are also looking into using a new weatherology tool that would use a human voice and would have localized weather reports.

Mr. Wilson mentioned he would like to also start Strategic Planning. He mentioned he never received the strategic plan that had been completed. The Board discussed how they will make sure to get him a copy.

Mr. Wilson stated that he would like to make sure to work on getting raises for people working for YPR, and that he would like to be able to negotiate. The Board discussed that the additional dollars for his salary were outside of the Friends Board funds, and would come out of operating funds, which means that they will need to raise more.

Old Business

The Board discussed station ownership. There are six people on the station committee, and the next meeting is February 14th. Susan Foster is on the committee and Mr. Wilson will continue to pursue different options. The goal for the group is to meet monthly.

Meeting Calendar

April 29th, 2019 (they will potentially need to move this date as Amber will not be available, or have Barbara, Vice President or Paul, Past President lead the meeting)

July 30th, 2019

October 29th, 2019

The comment was made that the Board members who joined by phone would like copies of what was given out during meeting.

There was no need for Executive Session.

Meeting Adjourned at 5:47pm.