**Grand Valley Public Radio Co, Inc.**

**Board Minutes**

July 30, 2025

Welcome guests. Please sign in to our guest register.

Please note the Public Comment section of the Agenda.

Board Members Present: Linda Taylor: \_x\_ Mark Tidd: \_x\_\_ Tami King: \_x\_, Dave Berry: \_x\_\_

Will Raley: \_x\_\_ Craig Reid: \_x\_

Staff Present: Betty Ries: \_x\_,

Guests: Sharon Petty, Board Candidate

Guests: Jim Eisenhauer, Tony Lopez, Dan Dayley, Padre, Katie Meyering, Mike Gormley,

Call to Order: 5:35

 Business

 1. Approval of the June 24 Board Minutes

1. Motion to approve Dave Seconded, Mike
2. Edits to Minutes: Cost of Goods on the financials refers to the Radio Room costs for contract labor and acts

Executive Director Financial Report

1. Year End Audit for 2024
	1. Progress on the 2024 Reconciliation
	2. Auditors are working towards final numbers
	3. First half of the invoice has been paid
2. Underwriting
3. New Account representative has declined the job in favor of a full-time job elsewhere
4. Contract review of CPA firm
	1. Letter of engagement submitted to the Board for review
	2. Betty is working on the 2025 QuickBooks
	3. Monthly Reconciliation presently done by Betty
5. Radio Room Income and expenses delivered as part of the ED report instead of a QuickBooks accounting
	1. Income $17888.79, Expenses $11371.15, Net Profit $6517.64
6. Grants
	1. Gill Foundation bumped up to $4000
	2. Circle Grant $12000
7. 2025 budget: Currently presented as a Statement of Activity with income and expenses
8. CPB Rescission report prepared by Betty as a estimate of the impact in lost revenue
	1. Not break even, short $25800 per year on Operations
	2. Music Licensing agreements are paid by CPB grant at fixed fee rates. Fees are paid for 2025.
	3. Losing $100,000 each year for the next two years and possibly beyond. That is 25% of our budget
	4. 2026 fees will cost approximately $800 per month to maintain Radio Room, Web streaming, and on-air broadcasts
	5. Possible future Impact
		* + 1. Local musicians will possibly lose local radio promotion as a launch pad for an audience
				2. Share impact of CSG losses online to raise awareness and donations
				3. Send out postcards to underwriters to raise more support
				4. Create talking points for on-air and web publication

Executive Director Station Report

* 1. Upcoming KAFM events:
		+ 1. Radio Daze Sept. 27 noon-6 pm Cruisers Time
				1. Donated kegs, Flying Pig sandwiches, 3 bands,
				2. Need Potluck sides
				3. No Raffle
			2. Fall Drive Sept 12 to 19th
				1. All-Volunteer Meeting Aug 5th
			3. Winter Open House Meeting Dec 4th
	2. KAFM KAFE’ remodel
		1. Remeasured and looking at plumbing connections for a better layout
	3. Studio D
1. AC Issue in Studio D
2. Betty Spending a week in August with Joe K. to finish studio
	1. New Logo has been provided to app developer. Mark is working out the kinks on Apple and Betty is working on Android.

Treasurers Report

1. Year-to-date Statement of Activity: Income and Expenses 01012025-07262025
	1. Income shows a positive impact in Fundraising and the Radio Room over this time last year. $52470.71 VS $19106.05 =191% increase. Donations, Grants and Underwriting all remain relatively the same. $21,970 remains as revenue on the 2024 books without source. Cost of Goods is much higher in 2025 due to reclassifying Radio Room expenses under this chart of accounts. We stand even in income over 2024 with 7 months recorded and all CPB grants collected.
	2. Expenses are more detailed in 2025 and have no counterpoint in 2024 records. Nevertheless, we seem to be under control spending $180,042.10 in 2025 VS $241,057.43 a decrease of $61,015.33 in 7 months or $8716 per month. At this rate, we will be spending $104,597 less this year than last year.
2. Statement of Financial Position 07272025
	1. Our financial position has improved with $120,992 in revenue accounts VS $75,322.24 last year, an increase of $45,670 or $6524 per month. Annualized that is $78,291 for the year.
	2. All other current assets are the same as last year and wait for the auditor to adjust the fixed value this year. One change which appears to be a Journal entry is the insertion of Fixed assets at $135,895 which did not appear last year. That entry raised our Asset value considerably over 2024.
3. 2025 Restated Bylaws have only been signed electronically. We are unable to find hard copies. Will is sending out the final approved version electronically. A fresh copy for the files is presented tonight to the Board

Committee Reports

1. Marketing/ Street Team
	1. Putting out posters in Palisade
	2. Dave and one other person are distributing posters
	3. Not meeting on a regular basis
	4. Suggested putting events on all community calendars
	5. 4 concerts a month are too much for the Radio Room
	6. Yvonne is doing Facebook postings
	7. KAFM will have a presence at the Hazel Miller Concert
2. Fund Drive committee/ Party Animals
	1. Farmers Market presence for KAFM wear T-Shirts, pass out calendar, trying to cover all 3 Markets in a month
	2. 6 people responded
	3. KAFM Booth at Peach Fest
3. Grant writing/ Administration/ Engagement Outreach:
	1. A list of current Chamber member events for August is included in tonight’s Board packet.

Public Comments

Given the dire circumstances of the loss of revenue for KAFM, it was suggested that the programmers be included in all communication relating to advocating for the station, The SIGNAL newsletter was mentioned as a good place for these developments to be raised and covered. Betty said she would provide updates to the editors at regular intervals.(?) KAFM cannot release members or donors’ information to the SIGNAL editors but we can issue the newsletter under KAFM broadcast lists. Please confirm this statement.

New business

1. Review of Officers Positions tabled for a future date TBD
	1. Review for the positions to fit what they are doing and meeting our needs,
	2. A handout of the current by-Laws description is provided in the Board Packet
2. Creating Advocacy Messaging for KAFM support
	1. Boilerplate statements for on-air promotion
	2. Delivering data to shore up financial needs
	3. Working with the SIGNAL Newsletter for in-depth history and impact. Pass onto Betty for transmission to members, business, and supporters. Working with SIGNAL Team.
3. Craig working on Underwriting “team” to help boost leads.
	1. Team to contact present underwriters.

Dave is out of town for the next meeting.

Break 7:11

Executive Session for Financial Status Discussion. Sharon Petty joined us as a professional advisor

The Board met in Executive Session to discuss some of the expenses that can be spent this year while CPB funding is in place that will have lasting and restorative impact for surviving 2026. To that end when the Board came out of session at 7:54, Two motions were offered.

Craig made the Motion to complete the 2024 audit and have a vetting of any issues from the change in leadership and to try and reconcile 2024 QuickBooks for transparency and accountability. Will seconded. All approved.

Linda moved that we consider hiring Sharon Petty as a contract Bookkeeper to tie out the 2024 and 2025 chart of accounts and reconcile KAFM QuickBooks for a 2026 clean set of records. She will provide a contract for Board consideration. ? Seconded All Approved.

Adjourned 8:10 PM