

KAFM BOARD MEETING MINUTES

2/26/2020

The meeting was called to order by: Ginger Mitchell @ 5:30.

Attending the meeting were: Harry Griff, Ginger Mitchell, Cliff Sprinkle, Steve Weseman, Maria Rainsdon, Pam Lindsay, Laureen Cantwell, and Cyrene Jagger.

Absent: Joe Gudorf

APPROVAL OF MINUTES

A motion to approve the meeting minutes from January 22, 2020 was made by Harry Griff and 2nd: Steve Weseman. Without additions or corrections the motion passed unanimously.

ED REPORT

All payments to Click ‘n Pledge are ready for all Radio Room shows.

A motion was needed to remove Ramona Winkeller, Paula Degroat, and Cliff Sprinkle from the accounts at Alpine Bank. Harry moved to authorize Cyrene Jagger, Joe Gudorf, and Ginger Mitchell to be signers on the Operations, Reserve, Capital, and Raffle accounts at Alpine. Joe’s signature is contingent upon whether Joe needs to re-sign the card to be authorized. Steve 2nd the motion. The motion passed unanimously.

Liquor License: Harry motioned to authorize Cyrene to update our liquor license and to leave Cliff Sprinkle on the license at this time. Laureen 2nd the motion. The motion passed unanimously.

SAS Survey completed and the station passed. The survey is to ensure that KAFM qualifies for Colorado Public Broadcasting grants. Cyrene tackled this the first week she was hired. This has to be completed annually.

Spring Membership Drive: Planning and organization of the drive is underway. Grand Prize: two tickets to the Joe Bonamassa concert at Red Rocks with hotel stay. Restaurants have been contacted to donate food for the drive. The concert is August 9th, 2020. Cyrene has arranged a phone interview with Joe Bonamassa for the spring drive.

Fall membership drive will be 10/2-9/20.

Community Calendar: Cyrene wants to attend at least one event each month for the Grand Valley. Opportunities to get the KAFM brand out into the community.

Maria will provide the community calendar for Grand Junction.

Cyrene proposed to co-host KKCO NEW leads groups. She would like to host only one time a month KKCO wants two times. Both entities will advertise. The continuing partnership with KKCO brings

KAFM many opportunities and free advertising. Invitations to all types of clients of both KKCO and KAFM. The plan is to host lead groups on Tuesday mornings or Wednesday evenings. Cyrene wants to experiment and see what times and days work and limit them to once per month.

This partnership will allow a dollar for dollar match in announcing spring and fall membership drives. \$500 per month during the drive.

Ideas for Fundraising: Weekly paint and wine parties in the gallery and charge attendants. Focus marketing on sustaining members. \$5-10 per month.

Re-work KAFM Logo: Cyrene wants to focus on creating a new logo for the station and wants to hire an outside person to work on the design. Lauren mentioned that CMU has marketing students that will help with designing the logo. Cyrene will meet with them and get them started. She wants to make sure that both 96.9 & 88.1 are prevalent in the logo.

The website also needs to be redesigned and updated, which may take until the end of the year. This can be planned along with the new logo design.

Harry stated that the Avalon and Two Rivers Convention Center have annual trade with KAFM and we could ask for posting information on the electronic calendar at the Avalon Theater.

The Fire Marshall Sheet is completed and John said all of the requirements have been met.

Harry asked Cyrene how things have been going for her and she stated that everything is going well. There are still procedural policies that need to be updated and presented but everything is going well.

2020 BUDGET

Harry asked why Radio Room expenses are so high this coming budget year. Cliff stated that the rewiring of the stage area and the green room are unknown and they wanted to make sure we can fund any needed upgrades.

Professional/attorney fees were also questioned. Cliff assured that there will be a full accounting for those fees.

Harry made a motion to approve the 2020 budget with the stipulation that staff will break out the professional fees. The motion was 2nd by Steve and passed unanimously. A copy of the 2020 budget is available at KAFM.

JANUARY FINANCIALS

Cyrene went over the January balance sheet. The Valentine's Day Dinner made \$6148.33. The evening was a celebration of KAFM and the founders and a great time was had by all. The food and service were excellent.

Cliff went over the January financials.

Balance Sheet	01.31.2020	12.31.2020	Net Change	Notes	2020 budg exp	2020 exp per diem
Total Current Assets	\$155,278	\$169,389	-\$14,111		\$434,665	\$1,191
Total Assets	\$712,627	\$726,737	-\$14,110			
Total Current Liabilities	\$49,126	\$55,032	-\$5,906			
Total Liabilities	\$322,228	\$326,865	-\$4,637		C/A - restr cash	C/A - restr cash
Net Worth	\$390,399	\$399,873	-\$9,474		01.31.2020	12.31.2019
Total Cash	\$127,305	\$143,414	-\$16,109		\$118,212	\$145,425
Restricted Cash	\$37,066	\$23,964	\$13,102			
Unrestricted Cash	\$90,239	\$119,451	-\$29,212			
A/R	\$28,007	\$26,015	\$1,992			
Working Capital (less restrict assets)	\$69,086	\$90,393	-\$21,307			
Current Ratio	2.41	2.64	-0.24			
Debt to Net Worth	0.83	0.82	0.01			
Days Cash on Hand	107	120	-14			

Income Statement	01.31.2020	12.31.2019	Budget (curr mo)	Budget Variance	% of Budget YTD	Notes
Total Operating Income YTD	\$16,983	\$415,795	\$18,225	-\$1,242	93%	
Total Operating Expenses YTD	\$26,463	\$375,918	\$34,728	-\$8,265	76%	
Net Ordinary Income YTD	-\$9,481	\$39,877	-\$16,503	\$7,022	57%	
Total Other Income**	\$7	\$1,027	\$2	\$5	n/a	
Net Profit YTD	\$9,473	\$40,914	\$16,501	-\$7,028	57%	
** incl net Gain/Loss Sale of Fixed Assets						

Cliff also announced he will be moving to Tucson, AZ in May 2020. He will be sorely missed. He will be here for the April meeting.

Meeting adjourned @ 7:10