

Ginger Mitchell called the meeting to order at 5:40 pm.

Attending the meeting via Zoom videoconference: Joe Gudorf, Ginger Mitchell, Harry Griff, Lauren Cantwell, Maria Rainsdon, Michael Spradlin, Cliff Sprinkle, Steve Weseman, Cyrene Jagger. Prospective board members in attendance: Barry Barak, Julie Van Hoek.

BOARD MEMBERSHIP

The board welcomed Barry and Julie to the meeting. Barry is a former board member and programmer who has agreed to complete Cliff Sprinkle's term ending in 2022, as Cliff is moving to Tucson, AZ and this is his last board meeting. Harry made a motion to approve Barry completing Cliff's term beginning right after this meeting. Mike seconded the motion, which passed unanimously. The board also acknowledged that Pam Lindsay resigned the board earlier that day, and expressed regret at her decision.

APPROVAL OF MINUTES

Ginger distributed redrafted minutes from the March 25th and 30th meetings to the board right before this meeting. Since they are still drafts, the board was unable to approve them. Harry moved to table the minutes and approve them by email vote. Ginger asked that board members send any edits within the next few days so she can revise and resend for approval.

ED REPORT

Annual Audit/Bank Signatures: Jeff Wendland is still working on the annual audit, which should be completed by next month. Jeff was unable to finish because we have not completed changes in signature authorization to our accounts with Alpine Bank. Cyrene is still not on the signature card, but this will be addressed in the next day or so. Harry will need to sign as well.

PPP Loan/Grant: The Payroll Protection Program (PPP) application and promissory note were signed and sent to Alpine Bank last week; however our original request for \$48,000, based on current payroll and mortgage obligations, was modified by Alpine because the amount needs to be based on 2019 payroll and exclude mortgage payments. The new amount is \$27,500. We believe we've been approved and should see the money deposited in our account shortly. These monies must be applied towards payroll expenses during an 8-week period for the loan to be converted to a grant. We do not expect any issues in satisfying this requirement. The board discussed how we account for the funds in a way that is acceptable to Alpine Bank to ensure the loan is forgiven.

Harry asked if there was any way to modify the amount of the loan/grant to reflect that we increased our 2020 payroll by adding the Corporate Development Director position. Joe indicated the final rules from the government require the amount to be based on 2019 payroll, so there is no possibility of changing it.

CPB Grant: Harry also asked for clarity regarding the CPB grant we will get from their pool of money from the CARES Program. We are due to receive \$75,000, but footnotes accompanying the notification indicate some stations will be eligible for an additional \$37,136 if classified as “small” or “rural.” CPB defines “small” as having total revenue of less than \$500K, which would appear to qualify us, as our 2019 budget was around \$420,000. Cyrene said she did not know if we are classified as “small” and if not, why we wouldn’t be. She also indicated the stations in Aspen and Carbondale are receiving \$102,000/yr. while we receive \$72,000. Cyrene will contact CPB to inquire about both issues. CPB did not say specifically when the \$75,000 grant would be forthcoming.

Radio Workflow: Cyrene has been working to get Radio Workflow (replacing Radio Traffic) up and running effective May 1. Contract information has been entered into the program and Cyrene has been analyzing it to better understand our portfolio of underwriting, identify ways to improve the process from start to finish and develop more effective and consistent contracts.

Spring Membership Drive: We brought in a bit over \$10,000 – about 30% of goal. Checks continue to trickle in. The Joe Bonamassa concert tickets were won by Thea Chase of Fruita.

Radio Daze has been moved from August to September 5th. Kannah Creek also proposed a special promotion to support KAFM during the holiday season.

Bringing Back Programmers: In a staff meeting held earlier today, the staff decided to bring programmers back for live shows every other day for two weeks starting Monday, April 27. The station will reinstate the sanitizing activities implemented prior to moving to automated programming. Programmers can opt out if they don’t feel comfortable yet.

Grants/Underwriting: We received a grant of \$365 from Fidelity. Q1 cash underwriting sales were about \$14,000 and trade was about \$15,000.

Radio Room: The show scheduled for May 14 was moved to sometime in June.. We will have lost RR revenue for only two months, assuming we are able to reopen for concerts in June. Cyrene asked Maria what her understanding is of guidelines for entertainment events to begin again. Maria indicated draft plans for Mesa County will be reviewed and implemented two weeks at a time. Most venues are expected to be able to open around July 1 with distancing measures in place. Large gatherings may not be allowed. With the Radio Room being a small venue, we may need to reduce attendance to comply, assuming doing so is financially viable. Maria offered to send Cyrene a transcript of a town hall meeting with information on the guidelines for returning to more normal operations.

Staff Member Status: Ramona Winkeller and Eric Kelly continue to work from home but Eric will be returning to the office soon. All other staff members are working their regularly scheduled hours. Andrew’s hours have been reduced a bit but are expected to return to full time when RR events begin again. Everyone is healthy.

FINANCIALS

Cliff walked the board through the highlights of last month's financial activity. With the pandemic, operating income and cash have declined and accounts receivable have increased. All in all, it was a fairly normal month, given the circumstances. We are still positive to plan. Harry commented that with the additional grants, we should be in good shape through 2020.

Cliff also talked about the EMC review for Q3 and Q4, 2019. There were no glaring omissions or errors and Cyrene agreed to respond shortly, after which the EMC review can be approved. Harry and Steve will conduct EMC reviews going forward.

Harry asked if we should revisit Ramona's compensation to ensure we are being fair to her during these challenging times. We clarified that commission will be paid monthly rather than quarterly. Ginger and Cyrene agreed to revisit the original proposal, determine whether any changes are appropriate, and report back to the board. Julie talked about her experience in selling advertising for KKCO in the current market and the challenges sales people are facing. She agreed to send some information and ideas to Cyrene for consideration regarding Ramona's compensation structure.

Joe made a motion to approve the March financials. Steve seconded the motion and they were approved unanimously.

OFFICER ELECTIONS/BOARD MEMBERSHIP CHANGES

Ginger agreed to assume the President role, Harry agreed to step into the Treasurer role, Joe will become the VP, and Barry offered to take on the Secretary role, assuming Julie, who has previous experience as a board secretary, provides assistance/support. Harry made a motion to fill the officer roles as described above. Steve seconded it and it was approved unanimously.

Julie asked about the duties of the secretary and Ginger agreed to send her the Board Roles & Expectations document. Cyrene indicated that we should consider modifying the description so minutes are distributed within a week following the board meeting and revisions distributed a week before the next meeting. Ginger agreed to make this change and resend to everyone.

Julie agreed to join the board taking Pam's slot and will be voted in to retain that position at the annual member meeting, which will be held at a later date TBD. Lauren has agreed to stay on the board until her replacement is found. Cyrene has had discussions with Shea Bramer, who expressed interest but has not confirmed or completed the application. Everyone wished Cliff good luck in the future and thanked him for his significant contributions during his lengthy board tenure.

The meeting adjourned @ 7:45 PM.