

ANNUAL REPORT 2009

ENHANCING **CONNECTIONS**



IOWA PUBLIC RADIO.
NEWS | CLASSICAL | STUDIO ONE

OUR MISSION:

To enhance civic and cultural connections across the state, strengthening Iowa's Communities and reflecting Iowa's sense of place.



Since moving to Iowa in 1987, I have always been struck by the culture in this state. From community festivals to a vibrant live music scene, to the thirst for deeper understanding of the world we live in, Iowa is a place where people want to feel connected.

Iowa Public Radio exists to fulfill that need — to enhance civic and cultural connections across the state, strengthening Iowa's communities and reflecting Iowa's sense of place.

Since assuming my role as CEO of Iowa Public Radio I have witnessed first-hand the commitment and passion for excellence shared by our board and our staff to solidify the role public radio has to inform, enrich and engage Iowans and to strengthen the communities we serve.

To achieve these goals we have expanded our programming. We have implemented several organizational efficiencies. We have forged strategic partnerships to deliver more value to more Iowans. And we have increased our revenues to meet the economic challenges that exist today and assure our sustainability in years to come.

Specifically, here are some of the accomplishments Iowa Public Radio has achieved during the past year.

INCREASING AND EXPANDING SERVICE

- Iowa Public Radio's listenership increased 18 percent from 2008 to 2009. Today more than 220,000 Iowans listen to Iowa Public Radio every week.
- We established a news presence in Cedar Rapids with a full-time broadcast journalist covering the news and events in eastern Iowa.
- We've added a new station in Ottumwa that broadcasts Iowa Public Radio News and Studio One programming to listeners in southeast Iowa.

FINANCIAL SUSTAINABILITY

- Iowa Public Radio has increased its membership by 8 percent and membership revenue by 9 percent.
- Our development revenues have held steady in spite of the national economic slowdown and we have a new leadership team directing major gift efforts.

INTEGRATED OPERATIONS

- Iowa Public Radio has achieved greater operating efficiencies by consolidating numerous behind-the-scenes accounting, administrative and technological functions.
- We've realigned staff, eliminating redundancies remaining from the merger of the three station groups into Iowa Public Radio.
- We began to streamline and centralize program distribution to assure state-of-the-art disaster recovery at the network level.

What has not changed in the past year has been our commitment to deliver the very finest programming public radio has to offer. It is the thread that connects the people of Iowa to the culture and communities that make Iowa a very special place. It is a commitment that will continue to drive this organization in the years to come.

Thanks for listening,

A handwritten signature in black ink that reads "MG Herrington". The signature is fluid and cursive.

Mary Grace Herrington

LISTEN WITH YOUR **HEART**, LISTEN WITH YOUR **MIND**.

“I was tuned to WOI radio last night and heard the replay of the symphony’s last concert. It was a remarkable performance. It prompted me to write to tell you how much I have enjoyed it. I have not been to the symphony programs, as [my husband] is not well enough to go. It reminded me of how much I have missed being there. I am glad you participate with WOI as that station is my life-line to the musical world.”

Iowa Public Radio listener Dorothy Ely expressing appreciation in a letter to the Des Moines Symphony for Iowa Public Radio’s broadcast of a Symphony performance.

2009 marked a significant milestone for Iowa Public Radio as the network completed the rollout of **THREE DISTINCTIVE STREAMS** of programming.



IOWA PUBLIC RADIO NEWS brings Iowans a deeper understanding of the world we live in as well as the people and events that shape our world, our state and our communities. The IPR news team is considered one of the best in the nation, earning 34 awards for journalistic excellence this past year. And IPR reporters regularly contribute to the national news programs of NPR. Iowa Public Radio also fosters intelligent conversation with talk programming that delves deeply into the issues of the day, the culture of Iowa and the challenges of everyday life.



IOWA PUBLIC RADIO CLASSICAL brings to Iowans the most beautiful and timeless music ever written and performed, including live and recorded performances from concert halls in Iowa. It is programming that is unique in our state and helps forge strong bonds between our listeners and the cultural amenities our state has to offer.



IOWA PUBLIC RADIO STUDIO ONE is unique in Iowa with an eclectic variety of music that stirs passions, from blues, folk, jazz, and songs from the golden age of rock and roll to “alternative” independent and innovative contemporary music. And we showcase Iowa’s vibrant music scene with live performances and insightful interviews with the performers.

BARNEY SHERMAN

Weekday morning host –
Iowa Public Radio CLASSICAL



ENHANCING CONNECTIONS.

True to our mission, Iowa Public Radio strives to enhance Iowans' civic and cultural connections. A major focus of that effort involves engaging Iowans in our programs and by maintaining a presence at numerous civic and cultural events.

Our award-winning talk program, "THE EXCHANGE," engages listeners who thrive on lively discussion of relevant national and regional issues five days per week. It is intelligent conversation with a distinctive Iowa flair. "TALK OF IOWA" is a show that spotlights the arts, culture and lifestyle issues that Iowans care about.

We also go on "RADIO FIELD TRIPS" to gather news features that are uniquely Iowan — from quirky to quaint; from hot spots to wide spots in the road. Our reporters also delve deeply into the issues from the Statehouse and the events that are important to Iowans. And we feature these stories in state and local news segments within NPR's "MORNING EDITION" and "ALL THINGS CONSIDERED."

Iowa Public Radio **STUDIO ONE** and **CLASSICAL** programs also engage listeners by bringing them some of the finest performances from Iowa's concert halls and other live music venues.

Every week Iowa Public Radio's "JAVA BLEND" serves up fresh-brewed performances and conversation with musicians from around the state and around the country. Recorded before a live audience at The Java House in downtown Iowa City, the show offers an eclectic mix of live tunes from the vibrant independent music scene and lively chats to find out about the artists' music and lives.

"THE FOLK TREE" is another program that reaches out to connect Iowans with Iowa artists for live and recorded performances of some of the finest folk music around the state.

"SYMPHONIES OF IOWA" regularly connects Iowans with the top classical music performances from the Des Moines Symphony, Orchestra Iowa and the Waterloo-Cedar Falls Symphony. And we introduce our audience to Iowa stars of the classical stage on "UNIVERSITY CONCERT," a program that reveals the wealth of artistry and ability that can be found on the campuses of Iowa's colleges and universities in live performances recorded in concert halls around the state.



BEN KIEFFER

Host of "THE EXCHANGE"
and "JAVA BLEND"—
Iowa Public Radio **NEWS** and
Iowa Public Radio **STUDIO ONE**

IOWA PUBLIC RADIO CONSOLIDATED FINANCIALS 2009*

REVENUE

DEVELOPMENT

Membership	\$2,381,927
Underwriting	\$885,651
Major Gifts	\$80,695
Foundations	\$62,779
Special Projects	\$39,838

TOTAL DEVELOPMENT \$3,450,890

STATE

Universities	\$2,173,255
State of Iowa	\$363,145

TOTAL STATE \$2,536,400

FEDERAL GRANTS

Corporation for Public Broadcasting	\$722,031
FCC - Public Telecommunications Facilities Program	\$155,613

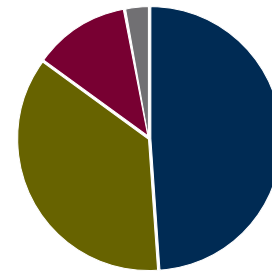
TOTAL FEDERAL GRANTS \$877,644

OTHER REVENUES

Investment Earnings	\$75,651
Other	\$131,175

TOTAL OTHER REVENUE \$206,826

TOTAL REVENUE \$7,071,760



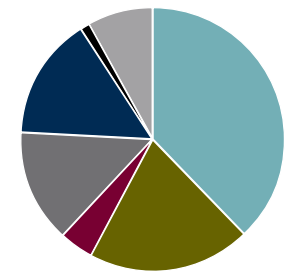
REVENUE BY SOURCE
49% Development
36% State
12% Federal Grants
3% Other Revenue

EXPENSES

Production	\$2,669,016
Broadcasting and Engineering	\$1,438,938
Program Information and Promotion	\$265,594
Management and General	\$987,336
Development	\$1,073,717
Equipment	\$100,892
Capital	\$543,080

TOTAL EXPENSES \$7,078,573

INCREASE (DECREASE) TO RESERVE \$(6,813)



EXPENSES BY SOURCE
38% Production
20% Broadcasting/Engineering
15% Development
14% Management/General
8% Capital
4% Program Information and Promotion
1% Equipment

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash	\$2,928,182
Accounts Receivable	\$94,768
Investments	\$2,595,205

TOTAL ASSETS \$5,618,155

LIABILITIES

Accounts Payable	—
Short Term Notes	—
Prepaid Revenue	\$686,423
Long Term Notes	—

TOTAL LIABILITIES \$686,423

NET ASSETS \$4,931,732

IOWA PUBLIC RADIO BOARD OF DIRECTORS

Iowa Public Radio is governed by a five-member board of directors that includes one representative of each of the Iowa Board of Regents' universities and two community representatives. They include:

Kay Runge, Chairperson, Davenport
Art Neu, Vice Chairperson, Carroll
Warren Madden, Iowa State University

Steve Parrott, The University of Iowa
Steve Carignan, University of Northern Iowa

*This consolidated financial report for Fiscal Year 2009 represents all financial activity for the WOI Radio Group, the KSUI Radio Group, the KUNI Radio Group and Iowa Public Radio, Inc.

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 Artifacts
 Bartlett & West Engineers
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 BH Children's Theater/WCP
 Buy Iowa Wine.Com
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 Campbell's Nutrition
 Care Consultants for the Aging
 Cedar Falls Utilities
 Cedar Rapids Freedom Festival
 Cedar Rapids Museum of Art
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 Iowa Assn of Independent Colleges and Universities
 Iowa Book
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 Iowa City Summer of The Arts
 Iowa Dance Theatre
 Iowa Energy Center
 Iowa Events Center
 Iowa Health System
 Iowa Hearing Aid Centers
 Iowa Hospital Association
 Iowa Natural Heritage Foundation
 Iowa Public Television
 Iowa Sleep Disorders Center
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The Dubuque Symphony Orchestra
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This listing represents cumulative annual gifts of \$500 or more received July 1, 2008 through June 30, 2009.

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49% of Iowa Public Radio operating revenues are provided by corporate contributors and members.

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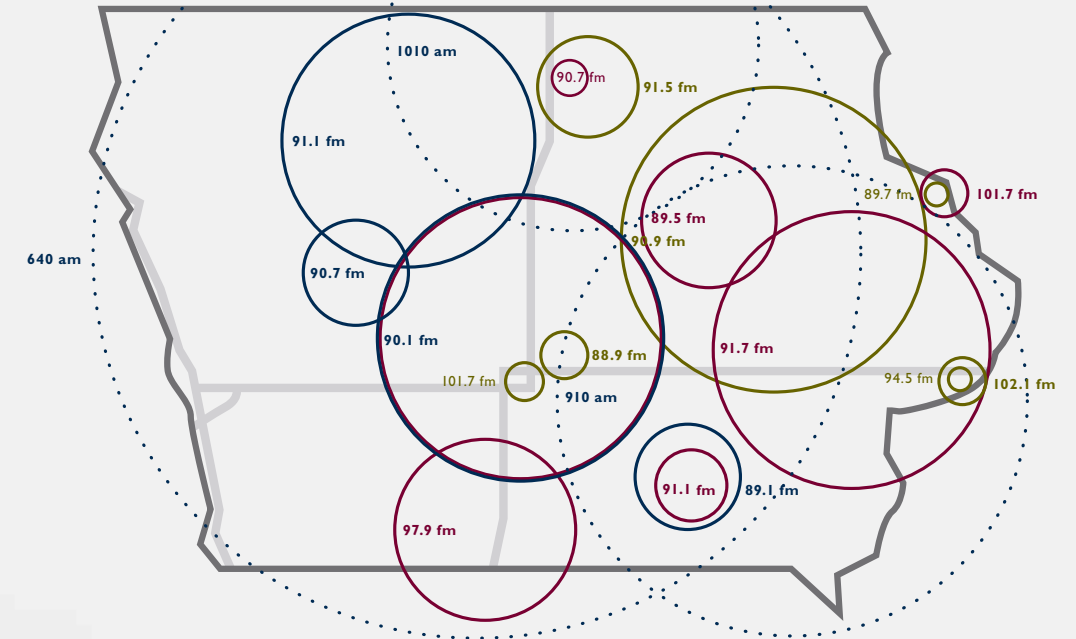
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