

The Iowa Public Radio, Inc. Board of Directors met on June 25, 2014, at the Iowa Association of Community College Trustees Building, 855 East Court Avenue, Des Moines, IA. Present for the meeting were Chairman Mary Kramer, Vice Chairman JoAnn Johnson and Director Steve Firman. Directors Lin Larson and Doug West attended by phone. Present from Iowa Public Radio were Myrna Johnson and Kelly Edmister. Directors Scott Ketelsen and John McCarroll were absent.

Chair Kramer called the meeting to order at 9:00 a.m. Roll call was taken with each director stating their location.

Steve Firman – present at meeting site  
JoAnn Johnson – present at meeting site  
Mary Kramer – present at meeting site  
Lin Larson – in office in Iowa City  
Doug West – in SW Michigan

Based on the responses provided, the requirements of Section 21.8(1)(c) were satisfied and it was appropriate to proceed with the approval of the agenda.

### Agenda

Chair Kramer requested a motion to approve the agenda. Director Firman moved and Vice Chair Johnson seconded to approve the agenda as presented. By roll call vote, the motion was approved:

Firman	Johnson	Ketelsen	Kramer	Larson	McCarroll	West
Aye	Aye	Absent	Aye	Aye	Absent	Aye

### Minutes

Chair Kramer requested a motion to approve the minutes. Vice Chair Johnson moved and Director Firman seconded to approve the May 22, 2014 minutes as presented. By roll call vote, the motion was approved:

Firman	Johnson	Ketelsen	Kramer	Larson	McCarroll	West
Aye	Aye	Absent	Aye	Aye	Absent	Aye

### Chairman's Report

Chair Kramer suggested moving the Chairman's Report to later in the meeting based on the anticipated departure of Vice Chair Johnson.

**Old Business**

Chair Kramer suggested moving the Old Business to later in the meeting based on the anticipated departure of Vice Chair Johnson.

**Finance**

*Financial report as of May 31, 2014*

Edmister reviewed the financial reports through May 31 noting that operating revenue is under budget. Edmister reviewed the revenue variances by line item. Edmister noted that operating expenses are also under budget helping to offset the revenue shortfall.

Edmister noted that cash transfers had been made to meet the various year-end deadlines such that each entity would have sufficient cash at June 30.

Director West moved and Vice Chair Johnson seconded to approve the financial report as of May 31, 2014. By roll call vote, the motion was approved:

<b>Firman</b>	<b>Johnson</b>	<b>Ketelsen</b>	<b>Kramer</b>	<b>Larson</b>	<b>McCarroll</b>	<b>West</b>
Aye	Aye	Absent	Aye	Aye	Absent	Aye

*FY15 budget review*

Executive Director Johnson presented version 2 of the FY15 budget reviewing operating revenue by line item. It was noted that the Membership revenue budget was consistent with the FY14 estimate and that the Underwriting revenue budget was fairly aggressive. The Major Gifts revenue budget is based on the work done with Isaacson Consulting noting that a major gift is \$5,000 and above. Director West questioned the Corporation for Public Broadcasting revenue line item. Edmister noted that the FY15 revenue budget was based on the calculations provided by CPB but that historically the amount received has been more. Edmister noted that the WSUI/KSUI funding had changed with WSUI moving from one base grant level to a lesser level. Additional work will be done to determine if the WSUI change can be reviewed and if WOI and/or KUNI are vulnerable to the same change.

Edmister reviewed the operating expenses by line item. It was noted that the Programming Fees line item includes an anticipated 5% increase from NPR while the PRI and APM amounts have been confirmed with increases of 3.5% and less. The Facilities line item is higher than FY14 due to annual increases in leases as well as higher anticipated utility costs. The Professional Services line item is higher than FY14 due to an anticipated increase in insurance expense, the use of a major gift consultant, digital services expenses and some additional one-time project expenses offset by anticipated decreases in expenses related to events and legal fees. The Compensation line item includes a 1% salary increase for

all staff. Executive Director Johnson indicated that the FY15 budget does include a reduction in force plan that has been reviewed with Merit Resources and Belin McCormick, P.C. Johnson indicated the reductions would occur in the July/August timeframe. Chair Kramer recognized that it was unfortunate but necessary to do this.

Edmister noted that the budget will be presented to the Board of Regents for approval at their August 6 meeting.

Chair Kramer asked if there was any additional discussion regarding the FY15 budget. As there was none, Chair Kramer requested a motion to approve the FY15 budget. Director West moved and Vice Chair Johnson seconded to approve the FY15 budget. By roll call vote, the motion was approved:

<b>Firman</b>	<b>Johnson</b>	<b>Ketelsen</b>	<b>Kramer</b>	<b>Larson</b>	<b>McCarroll</b>	<b>West</b>
Aye	Aye	Absent	Aye	Aye	Absent	Aye

#### **Chairman's Report**

Chair Kramer indicated that the questions for the arbitrator in the Gartner matter had been agreed upon and that there was no additional information to report.

#### **Old Business**

There was no discussion regarding old business.

#### **Executive Report**

Executive Director Johnson updated the Board on the search for a News Director, the strategic planning sessions, weekend programming changes scheduled for July 19, opportunities to fill gaps in classical music and the internal hire of Katie McCoid as Development Analyst. Johnson reminded the Board that the next meeting is July 30 in Iowa City.

Vice Chair Johnson left the meeting at 9:47 a.m. during the Executive Report.

#### **Adjourn**

As there was no additional business to discuss, Chair Kramer adjourned the meeting at 9:55 a.m.