

Board of Directors Finance Committee Meeting Minutes
June 21, 2017

The Iowa Public Radio Board, Inc. Finance Committee met on June 21, 2017, at 2111 Grand Avenue, Suite 100, Des Moines, Iowa. Present for the meeting was Director John McCarroll and attending by phone was Director Doug West. Director Steve Firman was absent. Present from Iowa Public Radio were Myrna Johnson and Kelly Edmister.

Finance Committee Chairman West called the meeting to order at 4:05 p.m. Roll call was taken with each member stating their location.

John McCarroll – present at the meeting
Doug West – on phone from 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

Director McCarroll moved and Director West seconded approval of the agenda. Motion approved.

Minutes

Director McCarroll moved and Director West seconded approval of the December 8, 2016 minutes as presented. Motion approved.

FY18 Budget

Edmister provided an overview of the FY18 budget process and Edmister and Johnson outlined the anticipated results for FY17. Edmister reviewed the individual line items related to operating revenue, operating expense and non-operating revenue and expense. Johnson and Edmister responded to questions related to each. Edmister indicated that consideration of the FY18 budget would be on the agenda for the IPR Board of Directors' meeting scheduled for June 29, 2017.

Investing Endowment Funds

Edmister provided a brief outline of investment opportunities related to the Friends of KHKE/KUNI Operating Endowment Fund and the Second Century Fund. The Finance Committee will meet on June 29, 2017 to make a decision regarding investing funds.

The meeting was adjourned at 4:51 p.m.