The Iowa Public Radio Board of Directors held a special meeting on July 27, 2011, at Iowa State University – Beardsheer Hall, Room 1350. Present for the meeting were Chairman Art Neu, Vice Chairwoman Kay Runge, Director Warren Madden, and Executive Director Mary Grace Herrington. Director Gloria Gibson and Director Tysen Kendig were absent. Present via phone from the IPR leadership team was Kelly Edmister.

Chair Neu called the meeting to order at 3:05 pm.

Chair Neu reviewed the agenda. Vice Chair Runge asked if it were possible for the auditors (Cremers et al) to provide some education on fraud. Herrington noted this topic could be added to the annual meeting in October as Cremers et al will participate to present the FY11 annual audit (drafts). All agreed to add this topic to the October meeting.

**FY12 Operating Budget**

Kelly Edmister presented the FY2012 operating budget highlighting key revenue and expense lines and providing rationale for their increase or decrease over last year. Discussion included determining a better method to recognize the operating support and major gifts from the Friends of KHKE/KUNI and the associated expenses. Edmister indicated now that transfer to accrual based accounting has been completed and other accounting practices have been improved, IPR will return to a financial suite presentation that includes an income statement, a balance sheet and an investment balance report. Vice Chair Runge moved that the new financial suite become the standard finance update by the annual meeting in October. Motion second by Director Madden. Herrington noted these will be shared monthly in concert with the executive update when there is no scheduled board meeting. After initial review by board, if there continues to be additional information needed that would improve communication and support transparency, Edmister will work with Director Madden on format and context.

**FY12 Goals & Professional Development Plan**

Herrington presented her annual performance management document identifying key accomplishments in revenue, operations, marketing and programming in FY11. Goals for FY12 included professional development and milestones for key projects. Discussion included agreement with the current language but with a request for additional language that supports organizational goals as identified in the IPR
FY12-FY16 Strategic Plan. Herrington made note of the additions and will prepare the document for Chair Neu’s signature.

Chair Neu adjourned the meeting at 4:30pm

Respectfully submitted,
Mary Grace Herrington, Executive Director