

Board of Directors Meeting Minutes
March 18, 2008

The Iowa Public Radio board of directors held their regular meeting March 18, 2008 at the Regents Office in Urbandale. Present for the meeting were directors Art Neu, Warren Madden and Steve Carignan. Directors Kay Runge and Steve Parrott were absent. Also present were Executive Director Cindy Browne and members of the senior management team: Wayne Jarvis, Robin Fraser and Don Wirth.

Chair Neu called the meeting to order at 1:05 p.m. Madden moved and Carignan seconded approval of the minutes of the previous meeting. The motion carried unanimously.

Wirth presented January 2008 financials, noting that they are presented in comparison to the original budget and the revised budget, reflecting revised revenue goals and expense projections. We'll have a better sense of our progress towards revenue goals after the April fund drive. Wirth noted that the recently announced 1.7% reduction in this year's CPB funding translates into an approximately \$10,000 reduction in our grant.

Madden inquired whether membership is on track to meet the new goal and Wirth reported that mailings are going out in advance of this drive, which was not the case in the fall. Carignan asked whether the economic downturn is expected to depress fund drive response and Fraser reported that IPTV just finished a very good drive. He added that nonprofits often do well during poor economic times because donors put off making big purchases. As a result, they have more discretionary funds for charitable giving. Wirth concluded that we are cautiously optimistic even though recent program changes could have a short term negative impact.

Browne presented the first draft of the FY 09 IPR goals. Carignan asked that some quantitative goals for audience growth be added. Madden opened a general discussion about the assumption on the part of the universities that their support will decrease. Carignan added that the original three goals for IPR were expanded service, increased quality and better efficiency. Browne responded that we've made progress in all three areas, but to recall that IPR's path to sustainability is not solely through efficiencies, but through the overall growth of the enterprise. There aren't enough hard costs to be cut through efficiencies to meet the universities expectations for reduced support, so we have to substantially increase revenues to make up the difference. We're confident, based on the development audit by Lewis-Kennedy, that this can be done, but need the universities to recognize that it will take time and an investment in people, training and tools. We also need to invest in the systems and technology that will help us achieve the efficiencies that are possible given a three-station structure.

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The discussion concluded with Madden's observation that we need to build a better understanding of IPR's long range plan among the university presidents and the regents. Given the number of new people in new roles, we may need to renew the overall understanding of what IPR is trying to achieve, the strategy being pursued, and the timeline for results. This hasn't been reviewed since the original Regents mandate in 2004. Carignan added that we should include information about where we are in terms of audience growth, revenue growth and efficiencies. Browne offered we may be able to make a presentation at the May 1 Regents meeting and that she will follow-up with Andy Baumert to see if we're still on the agenda and for an update on FY 09 State funding prospects.

The FY 09 budget request to the universities will be framed the same way as that of FY 08: If IPR receives state funding, our FY 09 request will be \$50,000 less than the FY 08 support level for each institution. If state funding is not forthcoming, we will request that FY 08 funding levels be maintained for FY 09. Madden suggested that Browne formalize the FY 09 university support request with a letter to each the presidents with copies to the respective IPR university representatives, university CFO's, etc.

The university recognition proposal was discussed and there was general support for the idea. Carignan and Madden suggested it be presented along with a proposal to make time available on the network for institutional promotion. Staff will develop this aspect of the proposal and forward it to the board for review by mid-April.

Updates were presented on the hiring process for the News Director and Director of Content and Media positions.

Browne announced that Musco Lighting of Oskaloosa has made a \$75,000 grant to IPR in support of the two new Ottumwa stations.

Jarvis shared that we will need to replace the KUNI transmission line this spring at a cost of approximately \$200-250,000. The current line is 33 years old and has failed three times in the past several months. We expect the replacement to be done in April or May and that it could require up to three days off the air. We will need to reprioritize our FY 08 state funded project list to implement this project and displaced projects will move to the list we hope to fund through a FY 09 state grant.

The meeting was adjourned at 3:01 PM.

Respectfully submitted,

Cindy Browne, Executive Director