The Iowa Public Radio Board, Inc. Finance Committee met on December 9, 2014, at 2111 Grand Avenue, Suite 100, Des Moines, Iowa. Present for the meeting were Directors John McCarroll and Doug West. Present from Iowa Public Radio were Myrna Johnson, Kelly Edmister and Molly McWilson. Present from Cremers, Holtzbauer and Nearmyer, P.C. were Roger Nearmyer and David Peirce. Director Firman was absent.

Director West called the meeting to order at 3:30 p.m. Roll call was taken with each member stating their location.

John McCarroll – present at the meeting
Doug West – present at the meeting

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 May 19, 2014 minutes as presented. Motion approved.

**FY14 Audit**
Edmister provided an overview of the audit process which includes audits for Iowa Public Radio, Inc., WOI Radio Group, WSUI/KSUI Radio Group and KUNI/KHKE Radio Group. Edmister indicated that review and approval of the Iowa Public Radio, Inc., audit was the responsibility of the Finance Committee. The station audits will be reviewed by the respective universities.

Nearmyer presented and reviewed the audit for Iowa Public Radio, Inc. which included an overview of the management discussion and analysis, the financial statements and the notes to financial statements answering questions from Johnson, McCarroll and West. Nearmyer reviewed the independent auditor’s report and the report on internal controls noting that each of the audits resulted in an unqualified or “clean” opinion.

Nearmyer briefly discussed the station audits indicating there was nothing significant to note and answered questions regarding allocations among the stations.
Director McCarroll moved and Director West seconded approval of the Iowa Public Radio, Inc. audit as presented. Motion approved.

Edmister explained the remaining steps of the process including the filing of the Annual Financial Reports with the Corporation for Public Broadcasting for each of the stations in order to receive the remaining portion of the Community Service grants.

The meeting was adjourned at 4:29 p.m.