KSUT Board Meeting
Dec 17, 2024

Attended by Zoom: Robb Brantley, Robert Ortiz, Tami Graham, Wade Griffith, Gary Skiba, Kirsten Langmade; Eddie Box, Jr. joined 6:08 pm

Absent: Mike May, Mikki Naranjo

Meeting called to order 5:35 pm.

Gary Skiba made a motion to approve the agenda; Robert Ortiz seconded. Approved unanimously.

November minutes reviewed with minor correction noted: RMCR and clarification regarding Shanta example of how to stimulate donations related to stock donations. Robert will revise and distribute corrected copy.

Motion to approve as amended by Kirsten Langmade; 2nd by Susan Kearns. Approved unanimously with one abstention by Gary, who did not attend November's meeting.

ED Report

Tami met again with Christine Hutchens (SUIT) to talk about the council packet regarding loan repayment that will likely be presented to Tribal Council in January. They discussed the recent gift KSUT received that would be used to pay down the Alpine note as well as the debt to the Tribe. After additional discussion, Robb (Brantley) and Tami decided to pay the Tribe $120,000 and Alpine $85,000. The remaining balance owed to the Tribe is $100,000.

Tami has been working with Ryan Lee (Alpine Bank) to renew the Line of Credit (LOC) at an amount of $175,000. She has prepared a Board Resolution to formally approve the renewal.

A repayment plan from the Tribe's legal department arrived today (Dec. 17), which includes codifying the continuance of 0% interest on the loan. Tami is reviewing the terms and will run it by the Board's executive committee, should they wish to see it. Down the road the MOA with the tribe will need to be updated and will include the repayment agreement.

Turnaround plan – Tami met with Liz Perry on Friday, Dec. 6. Liz mentioned that Crow Canyon had issued an annual report that outlined their turnaround plan and suggested that KSUT might do the same. It would be produced in the 1st quarter of 2025 – part of the "public phase" of the turnaround plan. Tami identified 3-5 potential donors she will approach in December for a year-end ask. She added that It's possible we could get out of debt without a public phase depending on how asks go at end of year.

Friday – an announcement by email will go out about suspending the Four Corners Folk Festival in 2025. Jill Davis will announce to key people (staff, vendors) Friday am before the email goes out .

ERT (Employee Retention Credit) finally received the audit letter. LLP is working on gathering information for the IRS for the audit (info due next week). Pending amount to be received: $160,000.

Wade asked about programing changes mentioned in the Four Corners report? Tami replied that “Thistle and Shamrock” has ceased production and they are considering replacements.

Susan asked about the listener survey participation and responses. “No surprises” per Tami. Most listen to 4 corners in a variety of ways; listeners trend older; Tami will send out the survey summary and comments.

Kirstin mentioned Holly Shure from KDUR might be an option to take on a blend show.

2024 Budget Actuals

Tami pointed out that the number in Pledges and Membership in the Festival break out is due to the availability of the Enterprise Zone Tax Credit for festival contributions. Grant revenue (Festivals); we have not rec’d $10,000 that was pledged in 2024 due to pending approvals. It was pointed out that ticket admissions and beverage sales are where greatest shortfalls occurred. Robb said the silver lining was that they saved on expenses. Jill worked hard to reduce expenses where possible.

2025 Events – as discussed, only July 4 and Party in the Park are planned.

Operations Budget –did well on keeping expenses down, but pledges, membership, grants, even though it was the second-best year ever in membership dollars. Not having to produce the festivals will allow the development staff to focus on fundraising and membership (including renewals). Highlight – no write offs on fundraising. This is because many make pledges and underwriting commitments pay online immediately, that helps keep bad debt numbers down (which are based on a percentage of budgeted revenue). Wade commented about the need to realize we are still in an inflationary market and how staff has managed expenses well.

New budget

Tami sent a slightly amended budget this afternoon – revisions included loan interest (changed due to greater amount given to Tribe) and major donor event changes (development). Even though the festivals are paused, there will be expenses for storage. Fundraising and debt payment will be shown separate from the budget. Kirsten mentioned the last audit brought up a recommendation to outline donations/payment “below the line” of the standard budget.

Digital ads – expect an increase with additional ad space on the website: the “right rail”. They are looking at making an investment into an app that will increase digital engagement.

CPB – significant increase (based on year before last). All monies raised this year (additional fundraising, etc.) will be included in CPB grant request for 2026

Susan – Mentioned LPEA is planning a 7.72% rate increase in April.

Tami – would like to get a grant for solar on the roof down the road. Wade recognized the hard work staff has put into working on the turnaround, keeping expenses down/

Gary made a motion to approve the FY2025 budget; Eddie seconded. The proposed budget was approved unanimously.

Committee reports – none

Board resolution – 001-FY2025 – last year at this time the Board app’d a resolution for LOC with Alpine. This year’s resolution is for a LOC of $175,00.

Gary made a motion to approve the new LOC; Kirsten seconded the motion. Motion carried unanimously.

Susan will fill out the resolution, sign it, and send it to Tami. She will send it to Ryan.

Susan asked about a current contact list for the board that included Board terms. Tami and Kirsten will send a document with board terms.

Next meeting date January 8. Wade expressed concern that we will have a quorum and asked all to look at their calendars in advance and let him know whether you can attend the board meeting. This should be determined in advance rather than on the day of the board meeting. Please respect everyone’s time and provide support to Tami.

Kirsten commented that it is great that KSUT is on Blue Sky and asked if Mike accepted his position on the Board as Treasurer. Wade and Tami will follow up with Mike.

Gary made a motion to adjourn. Robert seconded. Motion passed unanimously - adjourned 6:47 pm.