KUTE Inc.

KSUT Board of Directors

Meeting Minutes for Wednesday, August 14th, 2024, 5:30 p.m.

In Attendance: Wade Griffith, Kirsten Langmade, Robert Ortiz, New Board member Susan Kearns, Executive Director Tami Graham, and via remote Mike May.

Excused: Mikki Naranjo and Eddie Box Jr.

1. Call to Order: 5:31 pm

WG: Welcomed Susan Kearns back to the KSUT Board of Directors. Susan was also invited to join the Finance Committee.

2. Approval of Meeting Agenda: Kirsten motioned to approve agenda, Seconded by Robert. Unanimously approved.

3. **Approval of Prior Meeting Minutes:** June 12th, 2024: Robert motioned to approve Minutes, Seconded by Kirsten. Unanimously Approved.

4. Executive Director Report (Presented by Tami Graham and Robb Brantley)

Thanked KSUT Business Manager, Robb Brantley for being here, and for management team submitting monthly reports.

First audit planning with FredrickZink and Associates (FZA) and KSUT have agreed to the same terms, with trade of $5,000 for sponsorship/underwriting. Relationship with FZA Improving.

37K towards Southern Ute Indian Tribe debt of 312K debt.

Included P&O for Franti. Donation to Mountain Rangers.

Folk Festival upcoming, asking board members to volunteer, inviting Susan and Robert to volunteer. Currently, there are 1355 tickets sold, less than goal. Goal 2500.

Wade: asked how much of the tickets sales increase closer to event.

Robb: Couple weeks prior tickets sales do increase.

Tami: 180k of our net, picking up 120k to meet goal. Focus towards meeting the goal.

Grants:

CPB Next Generation Warning System (NGWS) – CPB grant looking good. Did get approval. 527K for with two-week window, with extension when contract is signed. Loan with Alpine, and donors to front loan.

Wade: Community Foundation can be asked.

An MOU w/ Fort Lewis College (FLC), presented a final draft, and signed. Formal partnership helps with writing grants.

Robert: Indigenous Journalists Association (IJA) visited with KSUT and The Southern Ute Drum.

Tami: KSUT's Net profits were, 50% in Oct. net 35% and 15% the third year.

It was suggested increasing Tribal Radio presence.

KSUT is hosting the Colorado Radio Media Conference at the Sky Ute Casino Resort: Beginning Oct. 23, all day Oct. 24, and morning of Oct. 25.

5. Committee Report:

a. Finance Committee: Q3 Budget to Actual

The Finance Committee met Monday.

Robb: Discovered moving into Festivals. Expense was throwing off our budget. Revenue vs Expenses.

Looking at 175k loss. Coviat, 180k in deferred revenue (festivals past and ticket sales).

111k shortfall prorated at 75% of our year.

421k booked through end of year, leaving us 19k short for the year.

Big contracts in Aug., and Sept. twice what our monthly revenue will be.

Alpine Bank sponsoring alcohol event, banners, posters, name on tent.

Sponsorship focused on Tribal Media Center (TMC), 90% relative to TMC. Native Lens, Tribal Water, for name recognition of support.

Revenue is now shown, sponsorship. Granting money, Sponsorship money.

Anticipating RMPM/KSUT for Native Lens for 425 for sponsorship revenue.

$30k additionally approved. With grants going overall, will still fall a little short.

$100k major donors. Charitable trusts awarded to KSUT from 2 confirmed 10k donations.

Travel is down and not anticipating near future travel expenses.

Currently anticipating 3% over in expenses. Budget and known expenses.

Two highest expenses – Payroll Expense, and Programming Expense.

Franti did not perform well. Expenses were higher than anticipated. Partnership with Community Concert Hall (CCH) helped alleviate some expenses. Promote the use of the land used. No infrastructure was a larger expense, as opposed to use of the fairgrounds.

FESTIVALS:

No money shown. If we can sell enough tickets between now and Labor Day. We will make money. Bulk income is gate income. We will not make up the 120K. Leaving us short.

First festival was good, second was even, lost on third.

Grow station operations based on the anticipated revenue from festivals.

Still $175k in debt to Alpine w/$18k in Interest, and $300k to SUIT. With promise to offset with deferred revenue. Sighting CPB as an example.

Currently at $15k Sustaining membership. With ERT Tax Credit of $183k

Susan Kearns Motioned to Accept Q3 budget to Actual. Seconded by Kirsten Langmade. Unanimously Approved.

6. Open Board Seat: Southern Ute tribal member

Suggestions for Southern Ute tribal member board member. Robert suggested contacting Amy Barry, Director of Tribal information Services to include a mailout to Southern Ute tribal members.

7. Next Meeting Date: Wed., Sept. 11, 2024 at 5:30 p.m.

8. Adjourn: Kirsten motioned to Adjourn Kirsten, Seconded by Susan. Unanimously approved.