**Subject:** Regular KDNK Board Meeting Apr 15, 2019

**Location:** KDNK classroom

**In Attendance:** Bruce Garr, Kara Silbernagel, Andi Korber, Chris Hassig, Scott Levine, Shoshana Rosenthal, April Spaulding, Dustin Cole

**By Phone:** Jero Bennett

**Staff:** Gavin Dahl, Erin Galbreath

**Public:** Brandon Jones - CAB chair, Susan Rhea

**Absent:**

**Call to Order:** 5:36 pm

<table>
<thead>
<tr>
<th>Topic</th>
<th>Discussion Points</th>
<th>Action Items</th>
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<tbody>
<tr>
<td>● Board Orientation</td>
<td>Welcome to the Board of Directors of Carbondale Community Access Radio (dba KDNK). KDNK broadcasts 7 days a week, 24 hours a day. Our current schedule can be found at: <a href="https://www.kdnk.org/schedule/week">https://www.kdnk.org/schedule/week</a> You can listen to KDNK on several FM signals, (88.1, 88.3, 88.5, 93.5, 94.7, 94.9, 99.9) (which you can visualize with the help of - <a href="https://www.kdnk.org/frequency-map">https://www.kdnk.org/frequency-map</a>) and also online through our website, software, and/or mobile apps. You are now a part of our vital mission: <strong>KDNK provides public access radio that connects community members to one another and the world.</strong></td>
<td>Familiarize yourselves with the KDNK Board google drive and its organization</td>
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Regular Board meetings shall take place on the third Monday of each month. Meetings are held at the station: 76 S. Second Street, Carbondale. The typical start time is 5:30pm. Board meetings may be attended remotely by conference call. Special Board meetings may also be called from time to time. All board meetings are open to the public.
The KDNK Board of Directors utilizes a shared Google Drive for archiving pertinent documents and information. This documentation is essential to Board duties. If there is an important document relevant to the KDNK Board of Directors it should be found there. To access the drive, go to drive.google.com (Login: board@kdnk.org Password: 88.1FM.kdnk) Once logged in, click on the Google Apps Icon in the upper right of the screen and select "Drive" - It’s important Board members know how to use this tool.

Serving on KDNK’s board of directors is both a serious commitment and a rewarding endeavor. Board members are typically chosen for their demonstrated commitment to the organization and their long-term vision. They are an essential source of guidance and support for KDNK staff and serve as ambassadors for the station.

Below is a brief overview of KDNK Governance.

We’ll quote directly from the station By-Laws to lay out the essential duties of the Board. Please sit with this volunteer job description and ask any questions that come to mind. (Bylaws are in Drive/Governance)

**DUTIES OF THE BOARD:** The Board shall:

A. hold monthly meetings (or more frequently if necessary) to determine policy and manage the affairs of the Corporation;
B. appoint committees on particular subjects;
C. administer and review the finances of the Corporation, audit bills and disburse the funds of the Corporation (with the ability to delegate this function to specified agents);
D. devise and carry into execution (or delegate others to carry into execution) such other measures as the Board deems proper and expedient to promote the purposes of the Corporation and to best protect the interests and welfare of the members and community.
E. manage the business and property of the Corporation,
F. provide for the operation of the broadcast facilities,
G. make all decisions of policy,
H. approve staff structure, hire agents and representatives to carry out the purposes of the Corporation,
I. review insurance policy every other year,
J. review bylaws every other year,
K. actively engage in fundraising,
L. conduct an annual self-evaluation,
M. maintain an active nominating committee, and
N. keep current versions of all documents pertinent to the operation of the Corporation.

The KDNK Board of Directors consists of nine members, elected to serve three-year terms. In case of a midterm vacancy, the Board may appoint members to fill that vacated seat; that appointment is active for the remainder of that elected member’s original term. The Board may also, at its discretion, appoint up to three additional members to the Board to two-year terms.

The KNDK Board of Directors Executive Committee consists of the general manager and the officers of the board: president, vice president, treasurer and secretary. The executive committee also serves as a nominating committee - responsible for nominating new board members.

The Board appoints a number of working committees with board members, potentially members of the staff, station members, or community members to focus on specific projects or tasks. Board members are encouraged to serve on at least one committee. These working committees include: Human Resources, Finance, Strategic Planning, Tech, Board Development, Grants, and Events. Each of these committees has a “mandate” describing its reason for being and general structure. We’d encourage you to review these to get a deeper sense of the board work available to you. Please check out: drive/committees.

We will expand on the financial committee role here briefly. The finance committee reports the budget v. actual and balance sheet in January, April, July, and October. After an initial
Board discussion in the October budget review, the finance committee will compile the next year’s budget. In November the Board will evaluate the draft budget for final approval at the December meeting.

At any committee meeting at which it is anticipated that a quorum of Board members will be attending, public notice shall follow the same meeting notice procedure as regular Board meetings. (A quorum is a simple majority of the current active members of the Board of Directors.)

KDNK has established a Community Advisory Board (CAB) in order to receive regular feedback from the community and to comply with certain requirements for stations that receive federal funding through the Corporation for Public Broadcasting, (CPB)

As of 2019, the station’s income comes (very roughly) in ¼ membership, ¼ underwriting, ¼ grant funding, and ¼ everything else. Board members are encouraged to develop their own understanding and internal map of how and when that funding works.

At the in-person Board Orientation at our next board meeting, we will expand on the topics above and discuss the items below:

- Station Tour
- Information about DJ Training
- Perpetual Calendar (Board work and station events/membership drives)
- Board Agreement
- Conflict of Interest Policy
- KDNK By-laws
- KDNK Website review
- Board Web File (Google Drive at the moment)
- Financial Reports (Examples)
- Current KDNK Budget
| **Community Advisory Board chair presentation** | Review of recent CAB agenda items and discussion:  
1. Welcomed back Raleigh  
2. Met Mark Duggan  
3. Strategic Plan  
   - CAB is looking forward to contributing to survey creation  
   - want it to be goal oriented  
   - would like to review questions before it is finished  
4. DJ training - tech tips weekly email  
   - How do we rehabilitate DJs who have crossed lines?  
   - Love that DJs have a lot of freedom but room for improvement  
5. Station Manager Update  
6. Better alert membership about budget decisions  
7. How many CAB meetings to have per year - 2 required per CPB, attempting 4 for better CAB effectiveness | 
| **Minutes** | March minutes approval: motioned by Shoshana, seconded |
by Scott, vote unanimous
February minutes approval: motioned by Shoshana, seconded by Scott, vote unanimous

- **GM Report:**

**GM Report April 2019**

**FINANCES**
We set a more aggressive Membership Drive goal of $80,000 and competed the drive in 16 days. Greg brought in $20,500 in Business Challenge Grants, which is a new record as far as we know. New business members include: WindWalkers, Alpine Furniture Company (Leadville), Gringo’s (Leadville), Way of Compassion Festival, Reese Henry accountants, Maria Wimmer at Keller Williams, CARE, Davi Nikent Center for Human Flourishing, Glenwood Springs Brew Garden, Coventure, Midvalley Imaging, and Marble Bike Rentals.

Mountain Family Health and 1st Bank Aspen are new underwriters and we got renewals from lapsed businesses Carbondale Farmers Market and Cedar Networks.

We received a check for $1440 from the Town of Carbondale for our annual grant request.

Grants committee meets again on April 18th at 5pm to work on grants for City of Glenwood, Eagle County, Lake County, Solutions Journalism, and Center for Cooperative Media.

Uli Keeley from Cutler and Associates visited Carbondale for two days during the membership drive to conduct the annual financial audit on our 2018 books. She made several suggestions for improving our best practices which will be reviewed at Finance Committee. Uli will finish her review of our Accounts Receivable, Asset Depreciation Schedule, and In-Kind Professional Service Trades soon. We documented $66,245 in trades during 2018, not including food or alcohol.

The total value of KDNK’s stocks and bonds with Vanguard as of 3/31/18 is $194,739 made up of 44% stocks, and
56% bonds. This up from $181,013.42 on 12/31/18, and $185,168 on 12/31/17.

PROGRAMMING
KDNK brought home three awards from the Colorado Broadcasters Association annual award show in Denver on Friday, April 12th. Charlando con Crystal was named Best Morning Show in Spanish. Valley Voices with Amy Hadden Marsh won Best Public Affairs Program. And Immigrant Stories with Walter Gallacher was awarded a Certificate of Merit (2nd place) for Best Public Affairs Program.

Successful live remote broadcasts during the Membership Drive included Deep Breakfast live at Blue Spruce Coffee at Third Street Center, a live broadcast from the Basalt Chamber of Commerce Caboose, and AZYEP live from the Spring Dance at Glenwood Springs Middle School.

With the launch of Bluegrass with Mustard on Saturday mornings from 8-10am, the syndicated program Colorado Playlist is moving to Sunday night from 10pm-midnight.

Raleigh Burleigh has begun training with Luke Nestler to take over downloading syndicated shows.

Next DJ orientation is Thursday, April 18th at 5:15pm. No training in May during Luke’s vacation.

TECH
Mark Duggan consulted with Bill Frost on purchasing new soundcard audio interfaces for the production studio and news studio. Equipment will arrive and be installed this week.

Bill Frost hopes to make a return trip to Sunlight Peak before May 1st to find and fix the signal problems with our studio to transmitter link from there to Iron Mountain to feed 88.3 in Glenwood.

Next Tech Committee is April 30th at 5pm.

EVENTS
Carbondale Chamber Biz After Hours at KDNK was a big success, with Lift Up Carbondale, Carbondale Beer Works, Peppino’s Pizza, and United Way Battlement to the Bells co-hosting.

Ladies Arm Wrestling was a successful fundraiser at Phat Thai once again. Thanks to Erin and April for MCing, Luis for DJing, and Billy Bob for being our referee once again.

The KDNK Member Shindig Thank You Party at Village Smithy was a fun, relaxed event with an intimate performance by Pearl & Wood. Thanks to a few raffle items and our wine pull, we raised $360 with some additional wine leftover.

Next Events Committee is May 2nd at 3:30pm.

ENGAGEMENT
Strategic Planning committee meets May 8th at 5:30pm.
Thanks Kara Silbernagel and Andi Korber!

The Rocky Mountain Community Radio Coalition board of directors will convene a board retreat in Salida on Saturday May 18th. I am attending and leading the organizing for the meetup.

The Capitol Coverage production team shared a 6-month update on the MOU. From October 2018 - March 2019, they produced 97 spots or newscasts, plus 26 web posts, and 16 features. After the legislative session ends they will conduct two community engagement events and reporter Scott Franz will visit with Western Slope stations.

Andi: awesome membership drive thanks Gavin and staff

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<th>Board Committee</th>
<th>Upcoming committee meetings</th>
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Looking at budget v. actual - we are generally on target

Mary Lilly bequest and other ‘endowment’ intended gifts?

FOR REFERENCE:
Operating Reserve Policy
Approved May 2014

The following Policy has been adopted by the Board of Directors of Carbondale Community Access Radio (KDNK) and is to be shared with the Treasurer and any active portfolio managers responsible for investing unrestricted assets of the organization:

A. Policy Statement
The primary objective of this policy is to establish an operating reserve for KDNK that will permit the organization to continue to operate during unexpected, difficult financial times. The reserve is not intended to fund unsustainable levels of service.

Some examples for use of operating reserve funds are as follows:
1. Maintain current level of operations while KDNK addresses longer term solutions to unexpected operating problems, for example a mass exodus of underwriters, unanticipated loss membership funding, or macro-financial emergency.
2. Maintain current level of operations while KDNK fundraises for substitute funds or reduces expenses should a major donor/grantor not renew their funding.

B. Operating Reserve
KDNK will build and maintain an operating reserve that will be no less than 4 months (minimum) and no more than 6 months (maximum) of the annual operating budget. The operating reserve will be reviewed by the Treasurer at least annually to see if the organization is in compliance with this policy. A minimum of 65% of the increase in unrestricted current cash assets (as determined from audited statements) from

April 18th: Grants committee
April 30th: tech committee
May 2nd @ 3:30pm: Events committee

May 8th @ 5:30 continuing monthly: Strategic plan committee

Will have to notice strategic plan meeting so all board members can feel free to join
the current year will be added to the operating reserve until the minimum reserve balance has been achieved. The balance of the unrestricted current cash assets will be allocated on an annual basis as determined by the Board. A minimum of 35% of the increase in unrestricted current cash assets from the current year will be added to the operating reserve after the minimum reserve balance has been achieved and until the maximum reserve balance has been achieved. The balance of the unrestricted current cash assets will be allocated on an annual basis as determined by the Board. An amount should be built into the annual budget to build the operating reserve to the desired level. The operating reserve funds will be invested in accordance with Section C, below.

Earnings from the operating reserve investments will be added to the balance until the maximum reserve balance is achieved. Once the maximum balance is achieved, the unrestricted current cash assets will be allocated on an annual basis as determined by the Board. Any spending of the operating reserve corpus must be approved in advance by the Board.

C. Investments
Since capital preservation and liquidity are the two main objectives for the investment of the operating reserve funds, a majority of the portfolio will be one with a safety focus. The overall asset allocation of the Fund is targeted at no less than 60% Bonds, Certificates of Deposits, or Money Market funds (“Bonds”) and no more than 40% equities (“Equities”). Through market fluctuations, this allocation may vary from the target by more than an allowed +/- 5% range. However, no purchases will be made which will move the Fund out of target. When the asset allocation becomes out of target range due to market fluctuations, it will be at the discretion of the Treasurer whether or not, and when, to realign the portfolio. However, the allocation must be rebalanced by December 31 of each year unless specifically authorized by the Board of Directors. Following are the investment guidelines for the investment of the operating reserve fund:
Bonds  
a) No less than 60% of the reserves shall be invested in one or more of the following:  
i) Money Market Funds – these funds should be available upon demand, must be with a financial institution that is insured and must not exceed the insured limit at the institution  
ii) Certificates of Deposit – these funds should be issued by financial institutions that are insured by the FDIC and are limited to the maximum FDIC-insured level per institution  
iii) U.S. Government Obligations - the only restriction on direct U.S. Government securities will be a limit of $50,000 per maturity, and a maximum term of three years, or  
iv) Vanguard Total Bond Market index fund.  

Equities  
c) No more than 40% of reserves shall be invested in Vanguard Total Stock Market index fund.  

D. Authorization  
A resolution by the Board shall authorize the Treasurer to implement this investment policy in relation to investing the Organization’s operating reserve funds.  

E. Responsibilities  
The ultimate responsibility for investment oversight resides with the Board of Directors. The Treasurer shall monitor the investment portfolio for compliance with this Policy and review the guidelines at least annually. At least quarterly, the Treasurer will report to the Board the investment performance of the operating reserve fund and compliance with the operating reserve policy.  
Approved by Board On: May 19, 2014  

Andi: great to see the finance committee’s progress in making the books more legible and comparable  

Gavin: Looking forward to having the annual balance sheet be able to reflect some changes requested by the auditor.
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<tr>
<th>Strategic Plan Committee</th>
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<td>Committee asks to be completed by end of week. Look back through work that has already been done to prepare the plan so far. Design the survey. Timeline for process. Add live survey to Hoot. Who else can we add to the pool of committee candidates?</td>
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<td>Goal is to have initial email out this week.</td>
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<td>Erin: last meeting spoke about high dollar event next year. Initial exploration undertaken. As meetings get set up Erin wants to take a temperature check with some of our bigger donors to see what they think about this idea of a high dollar dinner. May do Q4 dinner depending on budget and interest. Gavin: will have to get to large scale high dollar dinner in stages --make small accumulating progress over time to make sure event is success.</td>
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<td>8:07pm</td>
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*Until next time - Monday, May 20th*