

Finance
October 20, 2009

Attending: Paula, Debbie, Arthur, Rolf, Mel, Steve, Bob,
Absent: Genevieve, Anthony
Visiting: Robert Barncord, Nia Lewis

- 1) Check in
- 2) Investment/Reinvestment:
 - a) MOTION: move \$25,000 from KeyBank to qualify for 1.95% interest at Bank of the Cascades money market account. APPROVED by general acclaim.
 - b) **Debbie** will transfer funds.
 - c) Key is only giving .98% Advantis 1.8%
- 3) GiveGuide: Finance doesn't really have to do anything. Andrew is working to promote it and involve other groups in the station to promote it. We got \$14,000 last year, and Andrew hopes for \$20,000 this year. It's not in the budget, but it can help us reach our budgeted membership goals. It appears as Unsolicited membership revenue. Andrew put together our application to Willamette Week. **Paula** will confirm that Andrew is doing on-air promotions.
- 4) FY10 Auxiliary budget
 - a) Arthur presented auxiliary budget draft from staff.
 - b) Discussion of live remote equipment. We have \$24,000 in capital campaign money that can be spent on a limited range of hardware. This is reflected on the budget.
 - c) MOTION: Finance recommends auxiliary budget to board. APPROVED by general claim.
- 5) Year-end financials
 - a) Presented by Debbie.
 - b) **Debbie** will add a line to the chart of accounts for Winter Drive for FY10 and FY09.
 - c) **Arthur** will forward Project Censored KBOO fundraiser e-mail to Finance Committee.
 - d) \$55,000 cash deficit for last year.
 - e) **Debbie** will post financials and minutes to web.
 - f) Discussion of steps for making strategic changes at KBOO by Arthur and revisiting staff pay (increases) by Paula. Discussion of brining Sun in for Development ideas. **Arthur** will ask Sun to come to Finance with work plan and other ideas.
- 6) Pacifica Financial Research Project: Mel has a new project to look at Pacifica, what works and doesn't work for them. **Mel** will recruit Finance and Development volunteers.
- 7) Finance Committee Chair: Paula is current chair and board agenda will include making Paula a volunteer liason from Finance to Board.
- 8) Future Meeting: Pay Structure, Alternative Wealth