

Finance
November 17, 2009

Attending: Paula, Arthur, Rolf, Mel, Bob, Anthony, Nia
Absent: Debbie (sick), Steve (sick), Erin (sick), Genevieve,
Visiting: Sean Ongley, Sun Lee

- 1) Check in.
- 2) Strategic Planning. **Paula** will contact **Anthony** regarding coming in next month to present on strategic planning.
- 3) Development update: David Barsamian event netted \$3,700. Amy Goodman expenses will be about \$1,000 and Sun has already raised more than that. Sun has raised \$5,600 in FY10. Sun is working on the raffle. John Nichols (The Nation) and Bob McChesney (media issues) will be doing a major donor event. Sun is going to try The Portland Trailblazers program where we get \$5 per ticket sold and the organization sets up in the concourse. They require us to purchase \$200 of tickets. Sun is planning on Square Dance Jan 30th, Feb 5th or 6th. Sun is doing a major donor training program with Jim Lewis. Dark Horse wants to do something in April, possibly movie night at the Hollywood. Maybe kid-friendly in afternoon and adult in evening. They're also discussing donated artwork to sell on e-bay. Mambo lounge on Fridays is a monthly music jam. Sun's working on \$1 per ticket. Sun will discuss a monthly event idea with microbreweries. **Sun** will talk to Marc about making sure all the Finance Committee members are on the e-mail list. Bob asked if there was a major artist in town who might support KBOO. Sun is talking with several people.
- 4) *Aug/Sep/Oct minutes approved by acclaim.*
- 5) October Financials. **Arthur and Debbie** will touch base with Justin about additional underwriting slots for bluegrass and how that's working. We noted that the underwriting price increase was effective since underwriting increased but advertising (no price increase) went down. Membership is lower than last year. Andrew hopes to make this up with GiveGuide and the letter that went out to members post-drive. More on that next month. Salaries increase is due primarily to moving Underwriting & Advertising commission moving from the contra income line—**Debbie** will footnote this in the future—and also from increasing finance salaries. Finance is offset by decreases in professional services bookkeeping.
- 6) Historical Analysis of expenses. **Debbie** will prepare a report on what has been increasing with the expenses. Will include salaries and salaries that have been moved from auxiliary.
- 7) TABLE Membership Analysis.
- 8) Alternative Currency: Presented by Mel. Can be like a barter system but it can also be an alternative method of exchange beyond barter systems.
- 9) Common Good Bank. Presented by Sean Ongley. If this bank opens, Sean would like KBOO to accept the cards, promote to listeners and be a depositor.
 - a) How does KBOO benefit? i. When we ran their card for people to donate to KBOO, we wouldn't be charged a fee. ii. The people with accounts decide where to send the profits. They could decide to send money back to KBOO. Don't know how much. All profits are sent to nonprofits. iii. KBOO would also be compensated for signing people up.
 - b) The bank is seeking investors. Sean gets a commission. The minimum investment is \$1,000 for shares in the company. Investors get the average inflation rate. Investors shouldn't be interested in profit. They're supporting the bank more as a philanthropic venture.
 - c) CommonGoodBank.com from Massachusetts. There's no local corporation; its Sean is acting as a contractor. He's aiming for 2011.
- 10) Fiscal Sponsorships. No.Fest: We are doing a fiscal cosponsorship again. They aren't doing Underwriting due to the KBOO admin fee plus underwriting commission. Our nonprofit purpose

stated to the IRS is radio broadcast. We'll either live broadcast or rebroadcast portions later. However, the attorney said that if this was going to be a regular thing, we'd have to restate the purpose of our charitable activities.

11) Finance Committee approved request for \$1,700 EAS unit and endorsed the AFP purchase as proposed by staff and passed by board. AFP will include on-air material and website headlines. News services will be \$4,500 under budget.

12) Next meeting is December 15th. Mel will bring materials.