



Foundation for Creative Broadcasting dba KXCI Community Radio
Board of Directors Meeting
March 31, 5:15 pm
Location: Zoom

Call to Order & Attendance:

President Yissel Salafsky called the meeting to order at 5:15 p.m.

Board Members in attendance: Jill Bishop; Paul Chandler, Treasurer; Gwen Hernandez; Ellie Patterson, Secretary; Yissel Salafsky, President; Diane Shifflett, Vice-President; Monty Vance
Excused: Ernesto Portillo, Jr. Volunteer Rep; Adam Weinstein
Guest: Susan M. Vos, CPA, CFE of Regier Carr & Monroe, CPAs

Motion to approve the Minutes of January 27, 2022 made by Paul, seconded by Monty. Passed unanimously.

Committee Reports:

Auditor's Review, Treasurer's Report and Finance Committee:

Susan Vos, the lead auditor, gave summary report of the audit of financial statements for the year ended Sept. 30, 2021. It was a clean opinion and they had no findings that would lead them to believe that they were not fairly stated. Susan commented on how much she enjoyed doing the audit this year and how quickly Elva responded with information needed for the report. Susan ended her report by saying that our organization is in a very good position. Paul said the Finance committee had no questions and was pleased with the report.

Paul reviewed the financial reports for months ending in January and February and our asset position dropped about 12k since the last treasurer's report due to no recent financial campaign. On the liability side there is a decrease of about 30K over the last two months. In January there was \$35,657 in membership/donations and \$29,878 in February which is about average. Underwriting is improving with \$12,437 in January report and \$15,123 for February. January expenses were \$59,691. February was \$69,385 due to a few one-time expenses paid in February. Expenses are a little higher due to staff additions.

The finance committee had reviewed the draft Audit and was pleased with the report. Continued work on an Investment Policy Statement for the Foundation resulting in a 6-page rough draft policy that is now on the Google drive for members to review and edit. One goal of the Policy Statement is to define more thoroughly our fund at CFSA and change the current non-endowed



fund status to an endowed fund. Jill asked about the minimum amount for an endowed fund and Paul will ascertain the amount needed.

Paul made a motion that the Audit be accepted as presented. Monty seconded the motion and it was passed unanimously. Yissel thanked Elva for working so well with Susan.

Governance:

Gwen reported that their committee met to create the documents of recruitment and onboarding including policies and procedures. She described the 3-step process of recruitment and emphasized the need for ongoing effort in board recruitment. Gwen shared the names of current candidates.

Gwen then described the onboarding process. The recruitment and onboarding working documents will be on the Google drive for review/editing by members. Gwen felt they were close to their final draft.

Development:

Jill and her philanthropy task force gathered in February to discuss future action and goals. Jill shared her draft development plan with the board, a format that has proved successful for her in the past. Jill and Amanda are both working on the overall development plan. Her task force will review Jill's completed draft with revenue goals at the May meeting and work on key development areas including major gifts, planned gifts and donor funding. The plan includes the rest of this year and FY 23.

Volunteer Rep Update:

President Yissel reported that Neto is terming off the volunteer rep position in August. Key leadership will work together to identify Neto's replacement in the near future so Neto and new volunteer rep can work together before Neto leaves.

Executive Director Report:

Elva thanked everyone on the board for their committee work and expressed her appreciation for what each individual brings to the board before delivering her report. Elva covered the areas of Personnel, Financial Management, Fund Development, Programming, Community and Operations. She announced that Spring Drive begins April 5 with newer folks pitching and new community messaging.

Action Items/Discussion Items:

President Yissel screen shared the bi-monthly meeting calendar of KXCI board and committees and asked that members update information from what was developed at the retreat for future



reference. She encouraged members to review the BOD job description and bylaws on the drive and provide feedback that may be helpful in these areas. With the upcoming membership drive, it is giving time for board members. There will be no Board meetings scheduled in the summer.

Yissel made a motion to adjourn meeting. Jill seconded. Meeting adjourned 6:41.

Respectfully submitted,
Ellie Patterson, Secretary
KXCI Board of Directors
May 9, 2022