

Friends of Yellowstone Public Radio

Board Meeting

KEMC Studios, Billings, MT 59101/Conference Call

April 27, 2021

Board Members in attendance:

JoAnn Eder

Susan Foster

Chuck Hingle

Terri Kaercher

Scott Mitchell

Anita Pagliaro

Amber Parish

Barbara Sample

Barb Shafer

Curt Starr

Ashley Warren

Ex-Officio Members in attendance:

Ken Siebert

Chancellor, Dr. Stefani Hicswa

Staff in attendance:

Nicky Ouellet

Jamie Granzella

Maureen Brakke

Absent:

Malcolm Goodrich

Tami Haaland

Doxey Hatch

Jill Hirschi

Mary McNally

Horatio Potter

The meeting was called to order at 5:00pm

Secretary's Report

Upon motion and seconded it was unanimously **RESOLVED** that the Board approves the January 26, 2020 meeting minutes.

University Update

Dr. Hicswa congratulated the team on the amazing success of the most recent fund drive.

The new Yellowstone Science and Allied Health building is almost done. A grand opening/ribbon cutting event will take place at the end of August.

The college of business has established partnership agreements with colleges in our region (many of which are in Wyoming) so students can do two years at a community college and then transfer to MSUB. Our faculty are accepting their credits at a much higher rate than other universities.

The Athletic Director has resigned, and the University is currently working to fill the position. The Provost position, a Vice Chancellor position over academics, was vacated in January. The University has an interim person in the position now and has been interviewing finalists. A decision will be made shortly. Hopefully, the new person will start July 1.

In the current legislative session, the University has a \$2M appropriation in House Bill 2 for the Center for Translational Medicine on campus. This money is part of the COVID-19 relief fund and if the University receives the \$2M, it will also be eligible to apply for an EDA grant to go toward furnishings and equipment for the center.

Station Update

Mr. Seibert discussed the Spring Fund Drive. There was a phenomenal effort from staff. Jen Cleland suffered medical issues and assisted from home. Mr. Seibert thanked Jamie Granzella for stepping in.

During the fundraising period, March 5 – April 15, a grand total of \$278,349 out of a minimum goal of \$250,000 was raised. Additionally, in the month of March through April 15, YPR added a total of 660 new members, 280 of which were lapsed members and 264 that were brand new. We gained 166 sustainers, and we're on target for our biggest major donor giving fiscal donor year in YPR history. Fundraising is going extremely well.

Nicky Ouellet, News Director, will be leaving at the end of fiscal year. Her partner has an exciting graduate opportunity at University of Maine. Ms. Ouellet is devastated to be leaving but noted there are 13 applicants for Bozeman reporter, more than double what we normally see and is hopeful that an excellent candidate will replace her. The board wished Ms. Ouellet well.

YPR has made an offer for an Indigenous Affairs Reporter and is happy to welcome Taylor Stagner to the YPR staff on June 1. Ms. Stagner is coming from Wyoming Public Radio.

The search committee for the Bozeman Reporter position –Nicky Ouellet, Kay Erickson, and Ken Seibert—will begin reviewing applicants. To fill the News Director position, YPR will

request the lift of the hiring freeze, and concurrently submit a recruitment request for the position. If there are members of the board who would like to join the search committee, which will be comprised of 4-6 people, please email Mr. Seibert.

Finance Committee

The board account balances are as follows:

- First Interstate: \$120,016
- Checking Account 384,343
- Net \$242,437
- US Bank Board Directed \$367,469

For comparison, in January the Board Directed account was \$336,065, so there was a net gain of \$31,404. Due to that success of the account and coupled with potential CFPB money, Mr. Seibert suggested that a distribution is not needed in this fiscal year, which the finance committee approved.

The committee reviewed the Board Investment Policy and came up with a proposed set of verbal revisions. Those changes will be distributed to committee members in written form. At which point the policy is revised, it will be forwarded to the full board.

We received two Director and Officer bids for insurance, one from Payne West and the other from Streeter Brothers. Streeter Brothers' quote for \$1M coverage and \$840 as a fee. The other quote was \$2M plus, with \$1M coverage, and a \$7,500 deductible. The finance committee reviewed both policies and recommended the policy from Streeter Brothers.

Upon motion and seconded it was unanimously **RESOLVED** that the board will secure liability insurance from Streeter Brothers.

Old Business

The Conflict of Interest Policy and the Confidentiality Policy will need to be reviewed in the future. Board members who would be interested in reviewing these policies, please contact Mr. Seibert.

An update on the Transmitter/Translator:

YPR lost out on bid for translator/transmitter combination, however, the buyer isn't interested in the translator, which is a best-case scenario. YPR is working with them to put their antenna on our tower. This could lead to giving them rent free space on the tower and cash, or cash and they would pay us rent. Changes have been pending the April 1 license renewals. We're still waiting to hear back from the owners of the other translator. In this scenario it's possible YPR would give up the Worland translator as the benefits do not outweigh the costs. In summary, if we purchased both translators it would be a \$50K investment. The intention would be to budget the cost in the next year. As a reminder, these translators would allow us to have KEMC or 91.7 but frequencies for a 24-hour classical station and an all news/talk station. Mr. Seibert hopes to have more information by the next meeting.

New Business

The nominating committee will need to identify new members and new executive committee members. Interested persons in joining the executive committee or those who have recommendations for new members should contact Mr. Seibert.

Ms. Eder praised the “Resounds” for broadcasting stories from Red Lodge.

Stella Fong’s “Flavors Under the Big Sky” is a finalist for a Montana Broadcaster’s Association’s E.B. Craney Award. The other finalist is an episode of “Shared State” a program of which YPR is a collaborative partner.

Mr. Mitchell and Susan Foster. praised the coverage of the legislative session. Ms. Foster also praised the “chats” during the on-air fundraising.

The next meeting will be held July 27, 2021.

Meeting adjourned 5:30