

**MINUTES**  
of the



**BOARD OF DIRECTORS MEETING**

**Thursday, January 19, 2023**  
via Zoom and in-person

**Present:** John McLaughlin, Karmen Bryant, Jeremy Steele, Mike Pacheco, Jennifer Ferro, Christian Patry, Jeff Pope, Shane O'Neal, Bill Dingsus

**Absent:** Liz Lambert, Duncan Kennedy

**Staff:** Elise Pepple, Travis Pope, Elena Morlock, Carlos Morales, Travis Bubenik, Mitch Borden

**1. Minutes & Financials**

John calls meeting to order at 10:03.

Jeff moves to pass November meeting minutes.. Minutes passed.

Financial analysis starts at 10:34. Biggest annual shortfall came from revenue shortfall. Jeremy says he was expecting more from the quarter, which came up about 33k short. Says nothing stands out in particular for the shortfall. We are still in a favorable cash position at almost 1M. Jeremy says perhaps some of that cash should be deployed in a more productive way. John mentioned in the last meeting the possibility of higher yield investments; Jeremy would support that. Opens for questions at 10:36.

Jennifer asks about the investments. John says interest rates are at 4.5%; currently our savings account brings in less than 1/3%. Jeremy says we could look at laddering in some certificates of deposits for something that matures in 12-18 mos. Jeremy says he is happy to be on a team that looks into that. Jeff says Blue Ridge Public Radio is making an investment policy and he could share the draft with Jeremy and us. Christian asks if we can have a finance committee to make these things happen. Jen will share KCRW investment policy.

Jeremy says with short term availability of cash coming out of 90-day CDs, we could put some of our shortfall there and do a cash flow forecast to see how things are tied up - this would result in net good; we would still reserve a healthy amount to get us through the first two quarters.

Elise asks who would be good on a finance committee. Christian points out bylaws say president and treasurer need to be on committee. John will look at interest ladder and come up with some ideas. Meantime, longer term goal would be to draft an actual policy. John wouldn't be that into buying a bunch of stock over the next Q or 2, but uncertainty should be cleared up by the end of the year, so maybe by then we could work with some higher yield/risk.

Ideas for committee are bounced around. John says we should table members so we can involve some other major donors. Elise asks for questions about where we're closing 2022. No questions.

## **2. Station Update, Intro to Travis, Marfa Comes to Midland**

Move to station update at 10:51. Elise says she wanted to do a show and tell; sent copy of podcast of Marfa for Beginners and that it's also important to reflect and think about the future; Elise shared staff reflections with board as well. Updates by department. Studio has been working on a number of projects, ie Marfa for Beginners - has been a bigger project than planned, will finalize episodes this Quarter for a March launch of 8 episodes. How do we share other stories that could also become legends about this place that you wouldn't encounter in Vogue? Other big project is Desert Dispatch. Being piloted now; next episode will be in March.

Plan to work w/PRX in the development of the station - we've seen across the station that we are still figuring out how to do things; we want the team to say at the end of the year that we brought xyz into fruition. Will begin late spring.

Love Drive - Valentine's day. Storycorps coming in February also. First Q is lighter for fundraising. Have some site visits from PBAF and Stillwater.

We will be in a contract relationship with Will. We are separating out the ops role and posted for that position; Travis is overseeing that process.

Newsroom projects: Annie continuing So Far From Care, Spanish newscast, Travis' story around National Park expansion.

Everyone at the station is invested in DEI efforts. We want to be data driven and action oriented in this. Plan to reinstate station task force and have staff bring goals by department.

Elise says this is Travis' first board meeting; he is an emerging leader in public media.

Travis starts introduction presentation at 11:03. Gives background, present situation, beliefs about public media, Q1 goals. Presentation wraps at 11:14.

Discussion moves to Marfa Comes to Midland.

Elise says this has become an engagement event; this is our chance to appreciate our folks from Midland. Christian says we are poised for great success. Discussion of details. Elise asks if one of our board members should say something. Karmen says let's be careful for the wording. Christian says we need to put an intelligence behind our approach - it underscores the need for a development director to foster those relationships.

John says in Houston, usually you put the tables on any invite/notice, you put the table/levels way ahead of the single tickets. FORMS would help. Christian says what today will do is reestablish the attraction of the event.

We will be changing venues for next time! Board will also be making remarks. Elise and board will plan remarks in the afternoon.

### **3. Revenue/Fundraising**

Meeting moves on to Revenue 101 at 11:35 to look at where our money is coming from and where we have opportunities for support. Membership and major donors is a smaller percentage - can we grow that? We have 1100 donors this year: 252 in the Permian, 368 in the Big Bend and 223 from other Texas cities - a lot of people from the other cities have a relationship to Marfa.

What is our fundraising future looking like? Where can we grow? John wonders if we should be expecting more members from the Midland area. How do we get from the 250 number to whatever it could be? How do we plan our budget long term around the reality that maybe our membership is tapped out? Could we double Midland membership?

John asks for a one-sheet/media packet with listener demographics, etc - should be able to click a button on the website and you immediately are sent a packet. Jen says the 3 areas of revenue are underwriting, membership, and foundations, and every area requires attention. Are we going to hire an underwriting person? Hire a major donor fundraiser and build relationships? Or create a position focused on the membership in Midland? It would require someone's devoted attention and we need to figure what will give us the most bang for our buck. Christian says we need a development director. Elise asks where money comes from for nonprofits here - is it mostly major donors? Christian says yes and we need to cultivate those relationships and we potentially can reach a much higher threshold. Noone is here facilitating that. Hannah had a plan for more community engagement events - we should start that relationship with these folks again. Have small cocktail hours; rent out small room at the Petroleum club, little events now and then.

John says we could have a launch party for the podcast. We need to connect with people out here that we otherwise wouldn't because there's no vehicle to do so. Midland has a population of 325K; there has to be outreach to reach these people. John says member associations, members only parties are great for taking a more targeted approach. Christian says the

potential is definitely there. Elise says let's plan some events. Christian says we could have dinners at board members houses.

Mike says he thinks there's a lot of potential in Austin; Mike and Liz can help with venue, band, etc. There's a lot of people that spend a lot of time in Marfa in Austin.

Elise touches on national funding opportunities - if we are going to grow foundation support, can we get support outside WTX? John asks if there's a foundation that focuses on border issues to fund a reporter, etc.

John says maybe we could do a weekly note focusing on news roundup - it would be a good way to highlight key stories/events, etc, a regular email.

End of agenda at 12:06. Meeting adjourns with no Executive Session.