

The Iowa Public Radio, Inc. Board of Directors met telephonically/virtually on June 24, 2021 with the meeting originating from Iowa Public Radio, 2111 Grand Avenue, Des Moines, IA. Present for the meeting were Chairman Bob Downer, Vice Chairman Warren Madden and Directors Jeneane Beck, Katie Byers, Lijun Chadima, Nora Everett, Steve Firman, Mary Kramer, Cassie Mathes, Helen Miller, Julie Monson, Doug Moore, Mary Rayburn, Greg Schnirring, Marsha Ternus and Doug West. Directors Jacy Johnson and Zach Mannheimer were absent. Present from Iowa Public Radio were Myrna Johnson, Kelly Edmister, Andrea Hansen, Gretchen Kasperbauer, Katherine Perkins and Steve Schoon.

Chair Downer called the meeting to order at 1:02 p.m. Roll call was taken with each director stating their location.

Bob Downer – from Iowa City
Doug West – from Ankeny
Helen Miller – from Des Moines
Katie Byers – from Duluth
Marsha Ternus – from Grimes
Mary Rayburn – from Florida
Steve Firman – from Cedar Falls

Doug Moore – from Ames
Greg Schnirring – from Sac City
Julie Monson – from Iowa City
Lijun Chadima – from Cedar Rapids
Mary Kramer – from Urbandale
Nora Everett – from Des Moines

Based on the responses provided, the requirements of Section 21.8(1)(c) were satisfied and it was appropriate to proceed with approval of the agenda.

Agenda

Chair Downer requested a motion to approve the agenda. Director West moved and Director Kramer seconded to approve the agenda. Motion approved.

Minutes

Chair Downer requested a motion to approve the minutes. Director Firman moved and Director Moore seconded to approve the March 11, 2021 minutes, as presented. Motion approved.

Chairman's Report

Chair Downer reported that he had reviewed an engagement letter from IPR's general counsel Belin McCormick, P.C. to reflect current counsel and rates. Chair Downer noted that recent activities would be covered in specific agenda items.

Director Beck joined the meeting at 1:07 p.m.

Old Business

Chair Downer indicated that there was no old business.

Executive Director Report

Executive Director Johnson provided an update on activities including back to office planning with staff voluntarily returning to the office, diversity, equity and inclusion initiatives and IPR's first project in the third round of the CPB's Digital Culture Accelerator related to "all things e-mail".

Johnson announced the News and Talk Show teams had won several awards, a daily morning podcast called *Here First* had been launched and the Midwest Newsroom collaboration had announced the hiring of a Managing Editor. The Music team produced a successful Juneteenth event in collaboration with Iowa PBS and are working on a new show to air on Saturdays.

Director Mathes joined the meeting at 1:14 p.m.

Johnson provided an overview of the FY22 budget outlining several projects and initiatives that are included.

Finance Report

Director of Finance Edmister reviewed the financial report through April 30, 2021 and provided a year-end FY21 forecast. Director Everett moved and Director Schnirring seconded to accept the financial report as of April 30, 2021. Motion approved.

Finance Committee Report

Treasurer Everett reported the Finance Committee had met on June 15 to consider the FY22 budget and to review the business model prepared by Public Media Company as part of the FCC license transfer project. The Committee approved recommending the Board approve the FY22 budget and asked staff to do additional due diligence related to the business model.

FY22 Budget

Edmister presented the FY22 budget outlining the assumptions made regarding operating revenue including use of the CPB – RESCUE funds in FY22. Edmister reviewed the operating expenses noting one-time expenses included for projects and initiatives. Edmister outlined the use of reserves to fund a portion of the WOI transmitter project and an AoIP project at the Iowa City studios. Director West moved and Director Firman seconded to approve the FY22 budget as presented. Motion approved.

Governance Committee Report

In Committee Chair Madden's absence, Chair Downer reported the Governance Committee had met on May 18 and reviewed the goals and critical decisions of the FCC license transfer project, discussed

potential changes to the bylaws and articles of incorporation, discussed Community Advisory Board options and the need to provide continuity in Board leadership through the license transfer.

Vice Chair Madden joined the meeting at 2:04.

FCC License Transfer Project Update

Johnson reviewed key steps of the FCC license transfer project completed to date including signing the letter of intent, securing a CPB Collaborative Operations and Services planning grant, hiring Public Media Company and continuing regular conversations with the Board of Regents.

Johnson provided updates on ongoing conversations with the Board of Regents regarding university-based employees, university endowments, tower leases and drafting of the asset purchase agreement. Updates on ongoing work by IPR included working with IPR's general counsel regarding the bylaws, articles of incorporation and establishing a Community Advisory Board, and documenting IPR's needs regarding continuing to occupy studio space on each campus and utilizing certain services currently provided by the universities.

Director Helen Miller left the meeting at 2:17 p.m.

Johnson provided an update of the ongoing work with Public Media Company including continued review of the business model and progress on the governance and transition plans.

Johnson outlined the timeline for next steps in the process and addressed questions of the Board.

Adjourn

As there was no additional business, the meeting was adjourned at 2:41 p.m.