

MINUTES

of the



BOARD OF DIRECTORS MEETING

Friday, February 11, 2022

via Zoom

Present: Karmen Bryant, Bill Dingus, Dan Eck, Jennifer Ferro, Duncan Kennedy, Liz Lambert, John McLaughlin, Mike Pacheco

Absent: Christian Patry, Jeff Pope, Shane O’Neal, Jeremy Steele

Staff: Will Floyd, Elena Morlock, Elise Pepple, Tim Roesler, Claudia Saenz

Guests: Rachel Neel (NPR), Eric Nuzum (Magnificent Noise)

Karmen called the regular session to order at 10 a.m.

Elise welcomed the board and introduced the station’s new staff members and introduced the two guest speakers.

Eric Nuzum discussed external forces affecting public radio but advised the station that any true existential issues are not external, but internal. Eric says the goal is to have a future-oriented vision of how to use audio for public service and sticking to it as the world continues to change. The station should define who is our audience, and what problems they have that we’re uniquely qualified to serve. If someone else can do what we’re doing, we shouldn’t be doing it. We need to ask what can WE do that nobody else can do.

Rachel Neel emphasized that the station is uniquely positioned to tell our stories and to have a special relationship with our audience, and to own the narrative on Marfa. Marfa is fertile ground for content and the station should focus on that.

The board, staff, Eric, and Rachel engaged in a discussion about the opportunities and strengths of the station, and how the newly owned building can become a gathering space for the community.

1. Minutes, Financials, and Board Elections

The November 2021 board meeting minutes were unanimously approved. Karmen covered highlights up the updated financials, provided via email from Jeremy:

Statement of Financial Position

1. Increase of \$300K Net Unrestricted cash over prior year
2. 32% increase in cash and cash equivalents over prior year
3. Purchase of station represents 52% increase in hard assets
4. Non-material change in liabilities outside of mortgage obligations

Statement of Activities (Actual to Budget to Prior Year)

1. Total Income \$552K over 2021 budget and \$653K over 2020 Actual
2. Of the \$552K income over budget \$310K was raised and marked for building acquisition
3. Underwriting for 2021 was recognized at 25% of target
4. Total expenses \$60K under 2021 budget but \$160K over 2020 Actual
5. The majority \$40K of the expense saving came from Program Services (\$30K of \$40K is Digital)
6. Net flow-through is 111% to budget and 76% to prior year

In summary, 2021 was another strong financial performance exceeding all expectations. The station grew an already strong cash position while helping to secure the future by purchasing the station. 2021 saw a targeted and purposeful deployment of resources to increase salaries, wages, and benefits for the team. Given the 2021 results the station is in an excellent position to refine the staffing matrix, continue the strategic growth and reach of the station, and serve the community of Far West Texas.

Board member and officer elections will be addressed in the following weeks for action at the next board meeting.

2. State of the Station

Elise introduced Tim, who in turned explained the purposes of his position.

Elise explained that membership has been consistent and with Claudia and Valerie's leadership we are looking to build our membership moving forward.

a. 2022 Goals:

Elise turned to the station goals for 2022:

1. Creating a plan with the staff, board, and community to reimagine building space
2. Develop and implement a rural lab for content, engagement, and training
3. Continue to address pay equity and work culture at the station—work culture should align with our stellar reputation for content (Note: five years ago the station had 5 staff, now we have 10 and serve as a regional lifeline for a part of Texas the size of some entire states)

Karmen proposes in-person retreat dates in Marfa: **May 13-15, 2022**

b. Marfa Public Radio Lab:

Elise introduces a discussion of the Marfa Public Radio Lab as a way to further commit to what we're already doing, and for us to think differently and experiment with regards to our role in the community and how we deliver our mission. The Lab will focus on three elements:

1. New Content
2. Community Engagement
3. Creating a Community Space

Elise shared example ideas for podcasts and other results of the Lab, along with a proposed budget that would be required. To effectively implement the Lab would require a full time Community Engagement Coordinator, as well as retaining an architect to help start redesigning the building. Further board discussion ensued. Jennifer motioned to approve the Lab project, and Liz seconded. The motion passed unanimously.

Karmen thanked and excused the staff, and the board went into executive session.

The meeting adjourned at 11:30 a.m.

[Minutes drafted by Elena Morlock and Dan Eck]