The Iowa Public Radio Board, Inc. Governance Committee met telephonically/virtually on July 27, 2021 with the meeting originating from Iowa Public Radio, 2111 Grand Avenue, Des Moines, IA. Attending the meeting were Directors Bob Downer, Mary Kramer, Warren Madden and Marsha Ternus. Director Helen Miller was absent. Present from Iowa Public Radio were Myrna Johnson and Kelly Edmister.

Committee Chair Madden called the meeting to order at 3:05 p.m. Roll call was taken with each member stating their location.

Bob Downer – from Wyoming  
Warren Madden – from Ames  
Marsha Ternus – from Austin

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

**Agenda**

Chair Madden asked if there were any changes to the agenda. There were none.

**Minutes**

Chair Madden asked if there were any changes to the May 18, 2021 minutes. There were none.

**Project License Transfer: Project Update**

Johnson provided an update on the license transfer project including an upcoming meeting scheduled with the Finance Committee to review additional due diligence on the business model, work done with Wayne Reames of Belin McCormick related to the governance plan and work done with Public Media Company related to the transition plan. Johnson noted the transition plan will be completed by July 31 as required by the CPB grant. The transition plan will include the business model outlining revenue opportunities, the governance plan outlining suggestions included in the amendments to be reviewed later in the agenda and the transition plan including observations key to the success of the license transfer. Johnson noted the plan will provide an outline of needs that will help IPR draft an implementation grant request to the CPB.

Director Mary Kramer joined the meeting at 3:08 p.m.

Johnson outlined a meeting held with Aimee Claeys of the Board of Regents and Meg Miller of Gray Miller Persh. As both IPR and the Board of Regents desire to utilize Gray Miller Persh for the FCC license transfer work, Miller will prepare a simultaneous representation agreement. Included in the meeting were updates from Claeys regarding University employees and University endowments.
Johnson and Edmister responded to questions regarding donor intent and endowment balances.

**By-Laws**
Chair Madden requested feedback on the proposed third amended and restated by-laws. Committee members responded the amendment accurately reflected the required governance structure going forward. It was noted that two references to the “class of directors” in the Quorum and Voting provision should be deleted.

The Committee discussed the action providing the transitional rules and timing of approval. The Committee noted the provision related to the Licensee Directors should be changed to reflect them remaining as directors with the same powers as the Community Directors at the signing of the Asset Purchase Agreement.

**Articles of Incorporation**
Chair Madden requested feedback on the proposed second amended and restated articles of incorporation. Committee members responded the amendment accurately reflected the requested changes to the dissolution provision.

**Community Advisory Board**
The Committee discussed the additional article in the amended by-laws that established the community advisory board called the “IPR Sounding Board”. Committee members responded favorably to the name and to the provisions outlined for the board.

**Next Steps**
The Committee discussed timing and process for approval of the amendments. It was determined that the amendments, updated with changes related to deleting the references to “class of directors” and to the Licensee Directors in the transitional rules, would be presented to the Board for discussion at their August 12 meeting. An additional Board meeting will be scheduled for approval of the amendments prior to the Board term dates ending on September 30.

The meeting was adjourned at 4:11 p.m.