

**Delaware First Media Corporation
Board of Directors Meeting, April 23, 2021
Meeting Minutes (APPROVED OCTOBER 12, 2021)**

Pursuant to notice, a meeting of the Board of Directors of Delaware First Media Corporation (DFM) was held on Friday, April 23, 2021, via Zoom video conference call.

Directors present: Robert Varipapa, Chair; Randall Farmer, Vice Chair; David Brond, Drew Fennell, James Griffin, Chanta Howard-Wilkinson, Nancy Karibjanian, Leslie Newman, Michael Sigman, Jane Vincent, President; Jennifer Cornell, Treasurer; Ellen Roberts, Secretary.

Directors absent: Charlisa Edelin, Dennis Rochford, Leon Tucker, George Watson

Guests present: Pete Booker, Strategic Advisor

Call to order: Dr. Varipapa called the meeting to order at 3:30 p.m.

Approval of minutes: On a motion duly made and seconded, the minutes of the January 22, 2021, meeting were approved unanimously.

Financial update: In her presentation of the balance sheet as of March 31, 2021, and of the budget vs. actual profit and loss statement for July 2020 through March 2021, Ms. Cornell reported that:

- We have \$178,000 in cash; receivables exceeded payables; we have invoiced the University of Delaware for \$70,000.
- Our two-year agreement with NPR to renegotiate past-due invoices will roll off the books in September.
- We received our second Paycheck Protection Program loan in March; the amount was \$65,905.
- Income is \$22,000 ahead of budget, including the \$39,000 NPR write-off recorded as miscellaneous revenue. Absent that write-off, which is not actual income or cash received, income is just under budget.
- On the expense side, we have seen savings throughout all departments. Variances in network programming and engineering expense are due to timing.
- Nine months into FY 2021, our net income is \$100,000, well ahead of the \$30,000 budget.

Ms. Cornell also reported that we've already exceeded our April budget of \$7,500 from individual donations. She also reported that our American Rescue Act allocation from the CPB will be \$140,000; last year it was \$75,000. Mr. Sigman suggested that \$140,000 might qualify for a "rainy day fund." Ms. Vincent and Ms. Cornell are looking at establishing an operating reserve.

Discussion ensued about our relationship with M&T. It was suggested that we explore investment opportunities that offer a higher rate of return for a rainy-day fund, especially with in-state institutions.

Operations update: Ms. Vincent highlighted these items and referred the board to her written report for additional details:

- The FY 2020 annual report has been published and is in distribution.
- Grant-in-aid request for \$190,000 has been submitted.
- We plan to request a New Castle County Envision Grant.
- We met our March fund drive goal.
- For the June fund drive, board members are asked to submit 10 names each to add to our mailing list. June is generally our slowest month; the budget is \$13,000 on top of our normal monthly budget of \$3,500. One board member has made a challenge pledge.
- Our news team captured 26 awards in the 2021 Delaware Press Association communications contest, including 6 first place awards that will be entered into a national competition. We are finalists in the 2020 Chesapeake Associated Press Broadcasters Association Awards.
- On May 10 we will host a call-in show with Gov. Carney, jointly produced with WHYY (date subsequently changed to May 24). We hope to do these quarterly.
- We are participating in the Delaware Community Foundation's Journalism Internship Program.

Neilson ratings: Mr. Booker presented an analysis of Kent County audience trends based on Nielson ratings from spring and fall 2019 and spring and fall 2020. (These data apply just to WDDE's coverage area and do not include WMPH or WMHS.) Each ratings period lasts 12 weeks; respondents are asked to fill out a new diary each week. In Kent County, each diary represents 839 people.

- Our cumulative audience trends are consistent across the four ratings periods.
- Trends in the average number of persons listening for a least five minutes during a 15-minute period show a consistent uptick since fall 2019.
- There is an upward trend in average amount of time spent listening, which was 10 hours and 45 minutes in fall 2020, and our upward trend was more pronounced than that of other stations in the Kent County coverage area. Election coverage could be a factor in this trend.
- Our cume—the average number of different people who tune in for at least five minutes—averages around 7,000.
- These trends are positive overall. They show our listeners are loyal, and that our reach is deep but not broad.

There were questions about variances in time-of-day listening and what effect COVID might have had. Ms. Vincent reported that, nationally, the time when listeners tune into *Morning Edition* has shifted to later in the day. Listener drop-off recorded early in the pandemic has now recovered.

Mr. Booker noted that time spent listening was not generally affected by COVID. For WDDE:

- Average persons and cume are consistent on weekdays.
- In the fall of 2020, there was a shift more toward mid-day listening.

- Listenership on Saturdays 10 a.m.-7 p.m. is consistent; there is good recycling of listeners from weekdays into the weekend.
- We do not attract a night-time audience.

According to Mr. Booker's analysis, these trends indicate we need to:

- Maximize loyalty.
- Promote and cross-promote programs and hosts.
- Become more ambidextrous between radio and digital platforms (the brand is bigger than any one platform).
- Highlight that we are Delaware's only news/public affairs-based public media outlet and NPR affiliate.

Digital media update: Ms. Vincent presented an overview of digital media activity in the first three months of 2021 which showed that web traffic is higher now than it was two years ago. In February-May 2020, web traffic was three times higher than our usual average, but has trailed down since then.

We contract with Sociable Consulting to produce our social media posts. We are coaching reporters and asking them to post more often.

- Compared to the last three months of 2020, there was a 37% increase in published social media content, driven largely by the January 6 Capitol riot and the COVID vaccine rollout, which led to a 21% increase in impressions and a 38% increase in post clicks.
- Twitter generated 64% of the total impressions for the first three months of 2021, while Facebook accounted for 63% of post clicks and 77% of engagements.
- Enews maintained an average open rate of 18% and the click rate held steady at 8%; the industry average is 2%.
- The number of social media followers is slowly trending upward.

We are proceeding with development of a mobile app, which will feature top-performing content and help populate social media posts.

Discussion ensued on ways to expand our reach. One suggestion was to mail postcards that say "Did you know you can find us on Wxxx?" to areas that feed Mt. Pleasant and McKean High Schools and to key zip codes in Sussex County.

Ms. Vincent reported that WAMU sold the WRAU signal to a religious broadcasting company for \$200,000 more than we had offered.

The FCC educational band auction is the first week of November. We are evaluating two potential options in Sussex County. We continue to evaluate other options of existing signals in New Castle County.

The University of Delaware remains silent on the possibility of teaming with WVUD.

Branding update: Ms. Vincent presented six options for a new logo for *The Green*, which we hope to launch when its national award is announced. Board members expressed their opinions and offered suggestions. Ms. Fennell asked us to be mindful of ADA readability standards. There was general support for using the pin locator symbol with the Delaware state outline. Mr. Brond noted that color was a good way to reinforce sub-branding and that we should consider a brand refresh for Hometown Heroes.

Strategic direction: Mr. Farmer reviewed the options discussed at the January board meeting:

- Expand our signal.
- Adopt a “digital-first” strategy.
- Increase community/listener engagement.
- Align the organizational structure/staff to existing priorities and future directions.
- Increase development activities.
- Raise funds for financial stability and future expansion.
- Maintain the status quo.

He noted that we are in a much better position financially to determine how to leverage signal, digital, and marketing opportunities to get us out of the “barely keeping our head above water” cycle. We also need to establish a six-month operating reserve. Ms. Vincent said she and Ms. Cornell will present some options as part of FY 2022 budget planning. While the Executive Committee may take a closer look at this in the interim, Mr. Farmer invites input from all.

Next meeting: The next board meeting will be on Friday, June 11, at 3:30 p.m. We hope to be able to meet in person.

Adjournment: Dr. Varipapa thanked everyone for their involvement and input. There being no further business, upon a motion duly made and seconded, the meeting was adjourned at 5:10 p.m.

Respectfully submitted,



Ellen J. Roberts
Secretary
Delaware First Media Corporation

Supporting Documents

1. Agenda
2. Draft minutes of the January 22, 2021, board meeting
3. FY21 Balance Sheet March 2021
4. FY21 Profit & Loss through March 2021
5. Operations Report
6. Ratings Review Spring 2021
7. Audience Trends Report
8. 2020 DPM Annual Report