

MINUTES

WRKF BOARD OF DIRECTORS MEETING

June 29, 2016

Offices of Southern Strategy Group

Members of the board in attendance: Rodney Braxton, Jim Brandt, Janet Olson, Mary Kay

Carleton, Luke "Joe" Coussan, Rodd Naquin, Lance Porter, Dustin Puryear, Jenee Slocum, Mary Ann Sternberg, Cyril Vetter, Stafford Wood.

Also in attendance: Barbara Clark, Latricia Huston and Valerie Arganbright, membership fundraising consultant.

Rodney Braxton called the meeting to order at 5:10 p.m.

APPROVAL OF MINUTES

It was moved by Jim Brandt and seconded that the minutes of the March 23 meeting, 2016 be approved.

Rodney requested a motion to add an item to the agenda: to discuss an email he sent; it was so moved and approved.

FOUNDERS LUNCHEON UPDATE

Barbara Clark reported all major sponsorships are sold, current total sales: \$33,500; received: \$20,000. 15 sponsored tables and 65 individual tickets total 21 tables filled of the 63 available, ahead of last year. Thanks to Mary Ann Sternberg and Cyril Vetter, who said they would each sponsor a table again this year. Board members agreed to contact prospective sponsors from a list.

MEMBERSHIP FUNDRAISING REPORT FROM VALERIE ARGANBRIGHT OF APPLEBY ARGANBRIGHT

Valerie Arganbright said WRKF is over-performing in membership, bucking the trend for same size stations, \$2.5 million or less. WRKF is up 8% in membership revenue and up 10% in number of members, year over year; more than 50% of members give monthly (sustainers). The key to this success is how many listeners are listening and for how long, measured as AQH (average quarter hour) and TSL (time spent listening). High measures of AQH and TSL are driven by programming. On-air fund drives promote new monthly giving and increased monthly giving among current monthly donors. Successful on-air fund drives use familiar voices of station staff with whom listeners have built relationships, working from scripts giving key points. Community leaders can be best employed during fund drives on pre-recorded scripted announcements. Mr. Braxton thanked Ms. Arganbright for her report. She left the meeting after her report.

FINANCIAL

Janet Olson requested a month to review financial reports citing the need for additional information. There was no objection to the deferral of the financial report.

TRANSMITTER

Mr. Vetter provided an update. He has received estimates from two companies. Whichever company is used, the three-stage plan will be needed: 1- \$35,000 from reserves plus \$15,000 donated by Cyril over three years, totaling \$50,000; 2- \$50,000 raised in a capital campaign; 3-\$50,000 financed by the vendor.

LSU POSSIBLE MOVE

Responses to board members from public radio stations on college campuses were described as lukewarm at best. Mr. Vetter said LSU's cost proposals don't show the value of WRKF's presence and WRKF's and LSU's positions appear far apart.

Mr. Braxton recommended deferring further discussion on this matter until Bob Mann is present.

EXECUTIVE SESSION

It was moved and seconded that the Board meet in Executive Session to discuss confidential personnel matters, as permitted by WRKF Bylaws. Ms. Clark and Ms. Huston left the meeting at this time.

At the conclusion of the Executive Session, it was moved and seconded that the Board reconvene in open session. The Board then took action on the following items:

ACCEPT THE RESIGNATION OF DAVID GORDON

It was moved and seconded that the Board accept the resignation of David Gordon as President and General Manager of WRKF, effective June 30, 2016. The motion carried unanimously.

TERMS OF RESIGNATION FOR MR. GORDON

It was moved and seconded that the Board offer Mr. Gordon ninety (90) days of additional compensation beyond the effective date of his resignation, with the offer made contingent upon further review of WRKF's finances and the organization's ability to provide the additional compensation of 90 days. The motion carried with eight (8) votes in favor and three (3) opposed.

APPOINTMENT OF INTERIM PRESIDENT AND GENERAL MANAGER

It was moved and seconded that the Board appoint Cyril Vetter as Interim President and General Manager, effective immediately and that Mr. Vetter be given the authority to sign checks and documents on behalf of WRKF, effective on 6-30-16. Mr. Vetter would be paid at the same rate as Mr. Gordon. The motion carried unanimously, with Mr. Vetter abstaining.

DONATION OF INTERIM PRESIDENT'S COMPENSATION

Mr. Vetter announced that while he will accept payment for serving as the Interim President and General Manager, he will donate his pay back to WRKF as a charitable donation. Mr. Braxton, on behalf of the entire Board, expressed his profound gratitude to Mr. Vetter for his generous contribution to WRKF and his willingness to serve WRKF as the Interim President and General Manager.

PUBLIC ANNOUNCEMENT OF MR. GORDON'S RESIGNATION AND THE INTERIM APPOINTMENT OF MR. VETTER

Mr. Braxton circulated a draft of a press release announcing Mr. Gordon's resignation and retirement and the board's appointment of Mr. Vetter to serve as the Interim President & General Manager. Several board members had suggested revisions to the draft. Mr. Braxton stated that he would consider the suggested revisions to the draft and issue a final press release by Friday, July 1. Mr. Braxton stated that he would be the contact for the release of the public announcement.

ADJOURNMENT

There being no other business to come before the board and upon a motion made, seconded and unanimously carried, the meeting was adjourned.

Respectfully submitted,

Jim Brandt
Secretary

NEXT MEETING: September 28, 2016