

November finance committee minutes
KBOO Finance Committee Minutes- DRAFT

11/16/2016

Present: Gene, MacRae, Monica, Emma, Michael

Check-in

Minutes: Monica – we will send a draft just after the meeting because they have to be posted within a week in the station and on-line.

Matthew Bristow, Board Vice President, has signed up to be on this committee. He has been on this committee before, has a lot of non-profit and is a generally rad person. We will put him on the list for finance committee. Welcome Matthew!

Question: Are we worried about losing revenue due to the elections? Too early to tell. Could bring in more members – some discussion on NFCB list serve on CPB and good to keep thinking

Financials for October (also YTD because it's the first month of the fiscal year)

Board approved splitting up the payback of the reserve from the 2 CPB payments.

Revenue:

\$42,520 is \$2765 over budget

Expense:

\$72,003 is -235 ahead of budget

Net Income:

-29,482 is \$3001 over budget

Why don't we have more in revenue from the Fall Drive? \$62,000 of the \$85,000 came in in September.

Cash:

\$48,000 receivable – underwriting, \$10,000 Seaside, \$30,000 is Marla Davis.

\$30,000 grants receivable is Meyer Memorial Trust

CPB is coming now – was mailed on the 14th. We will have it automatically deposited in the future.

We discussed the fulfillment rate of the drives – what they are and if it is getting lower.

Next meeting: 4-6pm on December 15th to look at FY 2016, drive fulfillment rates and possibly a new banking institution. Our regular meeting in December will be Wednesday, December 21st at 5:00pm.