



Minutes
Friends of KSPS Board Meeting
26 July 2018 – 4:30pm

Present: Monica Samper and Klay Dyer via Zoom, Don Anderson and Vincent Alfonso via phone, Ann Hurst, Nancy Ledebor, Dave Tanner, Mark Anderson, Shannon Scheiwiller, Kathleen Mackenzie, Gary Stokes, Jeffrey Adams, Darcell Yeager, Dawn Bayman, Adam Munson, Jon Heideman, Linda Finney

Absent: Pati Dahmen, Jodi Harland, Kelly Konkright

Guests: Chad LeGate and Matthew Clarke, Washington Trust Bank

1. Call to Order: President Ann Hurst at 4:30 PM
2. No Public Comment
3. Motion to approve consent agent by Nancy Ledebor, Mark Anderson seconded. MSP
4. Change to agenda; invite Washington Trust Bank presentation first. Welcome to Chad LeGate and Matthew Clarke, WTB
 - Review of report, see dropbox. First two pages are a snapshot. There are 4 accounts.
 - Endowment portfolio is slanted more toward growth than the pledged account. Fee is 1% of first two million dollars, discount to KSPS.
 - No scheduled distribution from pledge and endowment accounts, some distribution from donation account.
 - 2017 decent returns, strength in international portion
 - 2018 some bumps, moving forward looking good, short term not a lot of growth but see it leveling out over the course of the year. Strength in domestic areas.
 - Impact of tariffs, China relationship, won weakening, in effect a tariff against the US.
 - Markets are beginning to react more calmly to noise from the administration.
 - Managers are paying close attention to volatility, risk and fear, and have strategies to shift allocations as necessary. Replaced one portfolio small cap manager who was shifting more to large cap with a more representative manager.
 - Finance committee will review and bring up any questions/concerns and determine whether the endowment policy needs any revisions.
5. Board of Director roster & elections: Nancy Ledebor
 - Four members eligible for second term: Finney, Harland, Ledebor and Munson. Kathleen Mackenzie moved to approve; Shannon Scheiwiller seconded. MSP
 - New members: Roberta Brooke, Marti D'Agostino, Jeff Adams, Brenda Kehoe. Motion to approve by Monica Samper, second by Kathleen Mackenzie. MSP
 - Officers: Ann Hurst, Chair; Nancy Ledebor, Vice Chair; Don Anderson, Treasurer; Monica Samper, Secretary. Jeffrey Adams moved to approve, Shannon Scheiwiller seconded. MSP
 - Takes effect September meeting

6. Financial Report: Don Anderson. YTD, positive to about \$9000. By fiscal year end \$30,000 to \$40,000. Motion to approve, Adam Munson; seconded by Jeffrey Adams, MSP.
7. FY 2018/2019: Don Anderson. This budget is similar to last year's. Finance Committee recommends \$25K line for emergency allocation. Challenge going forward similar to this past year, generating revenue and keeping expenses in line.
 - Gary Stokes provided a narrative budget in addition. He is concerned about going into a year with challenges around raising money in regard to Canada and cord-cutting, membership, and pledge. Pledge is a gateway; as it suffers and membership goes down, the organization has to find another way to build the foundation for the budget.
 - Dawn Bayman: membership issue is almost all Canadian. Big problem is cord cutting, a struggle in terms of old membership/pledge paradigm. All the border stations have this problem. Only way for Canadians to get KSPS is via cable, not broadcast. Sustainers are very positive. Major donor has not grown as well as anticipated. Foundations and grants: some funds were designated by a donor into foundation which decreased actual available revenue. Future lies with passport, so disappointing that it doesn't work in Canada. No one knows what the impact of tax law changes will be, more on major donor side. See Dawn's development plan in dropbox. KSPS has an opportunity to raise funds around education mission which give us the ability to talk about impact. Board members, please share stories of impact when you hear them. Altruis is going to do a development audit on KSPS best strategies on raising money in this environment, paid for by Empire Foundation. They will interview board members as well
 - Gary Stokes: CPB is having a conversation about creating a scholarship program for engineers; they will have to stay with the sponsoring station for five years. We are trying to be proactive, but none of these strategies for the future will address the issues of the 2018/2019 budget. We may finish the year in a loss position. Gary asked the board: what is your risk tolerance, if we finish this year in the red? Nancy Ledeboer made a motion to approve the budget, seconded by Jeffrey Adams. MSP
8. Education Committee: Linda Finney. Linda commented on some workshops Bukola Breczinski has set up for area teachers in the coming weeks. They will acquaint teachers with the resources which KSPS provides (and teachers get credit for attending the workshops). Fit Kids is next week

Upcoming meetings:

- 27 September, executive committee meets for GM evaluation, 3:00 pm
- 27 September, regular executive committee meeting, 4:00 pm
- 27 September, Board of Directors meeting, 4:30 pm