

LOUISVILLE PUBLIC MEDIA
Board of Directors Meeting Minutes
July 24, 2018, 3:30 p.m.

Board Members Attending: Todd Lowe, Ann Coffey, Andrew Simon, Gill Holland, John La Barbera, Heather McHold, Abby Shue, Susan Moss, Gail Becker, Nichelle Freer, Tyler Allen, Keith Runyon, Wendy Sirchio

Board Members Absent: Peter Wayne, Nima Kulkarni, Muhammad Babar, José Donis, Eric Carrig, Brenda Hart, Linda Ewald

Staff Attending: Stephen George, Dennis Stovall, Kelly Wilkinson, Ellen Oost

Guest Attending: Greg Zahradnik

Todd Lowe called the meeting to order at 3:33 pm.

- I. Welcome new Board Members, Wendy Sirchio and Keith Runyon, and welcome to Greg Zahradnik, an LPM member and an observer from the public.
- II. Minutes from May 22nd meeting were approved with the correction of a typo.
 - a. Gil Holland moved to approve the minutes as revised; John La Barbera seconded the motion.
 - b. All voted in favor and the May minutes were approved.
- III. Staff Spotlight: Kelly Wilkinson
 - a. Stephen introduced Membership Manager, Kelly Wilkinson.
 - b. Kelly provided charts and data related to membership and fundraising including:
 - i. 17-year trend for membership numbers and revenue (excluding underwriting, grants and capital pledge payments). The trend line has risen from \$726,953 in revenue and 7,895 members in Fiscal Year 01/02 to \$2.4 million from 13,606 members in Fiscal Year 17/18 – making the recently completed fiscal year the largest for member count and revenue to date.
 - ii. Louisville Public Media has added \$1,000,000 in revenue in the past five years. Much of that can be attributed to growth in major gifts and more recently to adding a third pledge drive in December.
 - iii. The 2017/18 fiscal year marked a 14% increase in membership revenue over the previous year with a donor retention rate close to 80%. 65% of LPM members are sustainers, which is among the highest in the sector.
 - c. Gil asked whether membership growth coincided with population/listener growth and Kelly informed him that the Louisville population has only grown 4.7% in the last 17 years. Listenership showed steady growth until FY11, when streaming became more prevalent and cars began having Sirius radio and growth flattened a bit.
 - d. There was some discussion regarding converting capital campaign donors to continue as annual, and about growth opportunities with planned giving and an endowment.
 - e. Susan asked how our numbers compare to other, similar public radio stations and Kelly explained that we are on par with other mid-market stations but over-performing in terms of percentage of sustainers and in terms of underwriting revenue. He mentioned that some predictive benchmarks say we have room to grow in terms of number of members (and could achieve as many as 18,000 members).
 - f. A question was raised about the availability of demographic data on our members, especially their ages. Kelly mentioned that we send out a new member survey and from that data our donors seem to skew more female and that the largest member age group is between 35 and 65. We also know that our members are more likely to be married and highly educated.
 - g. Lastly, Kelly demonstrated a new member premium that will premier during the fall drive—a KyCIR coffee mug with a redacted message that disappears when a warm liquid is added to the mug.

IV. Finance and Operations Report: Susan Moss

- a. Susan mentioned that we closed the fiscal year on track with a lower than projected \$170,000 deficit.
- b. Dennis Stovall explained that the deficit was due to several factors, including an ambitious revenue budget, unbudgeted severance and executive search costs, and staffing changes in the underwriting and development departments. Recognizing these factors, we were able to react, and through delayed hiring and spending, we were able to contain the deficit.
- c. Stephen and Denny assured the Board that revenue is back on track for FY18/19. Underwriting and membership both outperformed the previous year, but just did not hit the revenue budget set forth. Through filling key positions and by capitalizing on momentum from the success of KyCIR, we hope to be in a position of revenue growth again this fiscal year.

V. Development Committee: Gail Becker

- a. FY17/18 Recap:
 - i. Development Committee was focused on major gifts (of \$2,400 or more) and despite not having a Development Director for five months, they were quite successful, coming in just below FY17/18 goals. The goal was \$350,000 for major gifts and \$276,539 was secured, an increase of nearly \$80,000 over the previous year. This does not take into account several conversations that we hope will result in gifts realized in FY18/19.
- b. FY18/19 Report:
 - i. The Fall Drive will be Sept. 10-15, 2018. Gail will lead requests for Board Member gifts to fund a Board Challenge to close out the drive.
 - ii. The Development Committee plans to meet in late August to plan for the Drive and will then meet monthly through the end of the year.
 - iii. For the first month of the new fiscal year, major gift revenue is ahead of last year at this time.
- c. Gail announced the hiring of Ellen Oost as new Director of Development.
- d. Questions arose regarding the timing of the Fall Drive, the week after Labor Day. Gail, Ellen and Kelly noted this for consideration when scheduling future drives. The decision to host the drive in September was made in order to allow for distance between the fall and December drives. This is also the NPR coordinated drive week.

VI. Diversity, Inclusion and Community Engagement Report: Tyler Allen

- a. The Community Advisory Board has been hard at work on auditing and analyzing the stories that are broadcast on air. Tyler hopes to have a report by the next Board meeting.
- b. Tyler will be getting in touch with NPR and other NPR Partner Stations in an attempt to learn what other stations have done in terms of diversity and inclusion plans.
- c. The CPB is also updating their diversity statement and goals.

VII. Board Leadership and Governance Report: Andrew Simon

- a. Andrew reminded the Board that they recently approved the creation of a Chair Elect position. The Chair can serve up to three consecutive single year terms, with the idea being that the Chair Elect will serve one year alongside the current Board Chair, and then the Past Chair will serve as an advisor to the new Chair the following year.
- b. Todd Lowe agreed to remain in the Chair role for one additional year while the Board Leadership and Governance Committee sought a Chair Elect from the current Board.
- c. Andrew shared that one individual has come forward with interest: Eric Carrig.
- d. Eric Carrig joined the Board of Directors last year and serves on the Leadership and Governance Committee, the Executive Committee, the Finance and Development Committees. Andrew provided background information about Eric for the Board's consideration.
- e. Andrew asked for comments and after some discussion, made a motion to nominate Andrew as Chair Elect.
- f. His motion was seconded by Ann Coffey and, with none opposed, all voted in favor of electing Eric Carrig as our first Chair Elect.

- VIII. Interim-President's Report: Stephen George
- a. Stephen offered his thanks to staff and the Board for remaining focused during this time of transition.
 - b. He also provided a personnel update, which including news that we have hired for four outstanding positions:
 - i. Kate Howard has been hired as the new KyCIR Managing Editor; Eric Matthews as Engineer; Kojin Tashiro as Associate Producer; Tajah Mcqueen as Events and Special Projects Coordinator.
 - c. Stephen provided an update on Do502 content and on City Post downtown kiosks.
 - d. The Corporation for Public Broadcasting has granted a two year continuation grant for the Ohio Valley ReSource while we continue to work on a sustainability plan for the regional journalism collaborative.
 - e. We received the latest Nielson book for the spring broadcast, which showed our weekly cumulative listening remaining steady at 180,000 plus.
 - i. WFPL remained steady with the exception of a drop-off on Saturday mornings now that *Car Talk* is no longer airing. Beginning the week of August 27th (before the fall book) our programming schedule for WFPL will be switching *Hidden Brain* to Sunday and *It's Been a Minute* to Saturday during that time slot.
 - ii. WFPK rebounded some from the last book but is still experiencing a little downturn over the last three books. *Sunday Night Bluegrass* saw reduced listening due to the retirement of Burk Bryant, but we're confident in our new host growing audience for the show.
 - iii. WUOL remained steady (as it has for the last 15 years), with Sunday morning listening continuing to grow. Overall, our station cume remained steady in a time of total disruption, which we find encouraging, and we continue to outperform peer groups.
 - f. Some questions were asked regarding Nielson survey procedures and about podcasts and streaming.
 - g. Stephen informed the Board that the *Strange Fruit* and *The Guestlist with Sean Cannon* podcasts receive our largest audiences, with 85% of *Strange Fruit's* audience coming from outside of Kentucky. *The Pope's Long Con* continues to gain in downloads and is currently reporting 750,000 downloads and counting. We launched a new podcast, *Recut*, a couple months ago and it is showing double-digit percentage growth each week. This podcast was created to super-serve our local and regional audiences. Stephen concluded with a note that only 1% of all podcasts in U.S. are sustainable, and that it's risky to throw a lot of resources into podcasting without a guaranteed revenue source.
 - h. Todd asked the Board to make sure they have a valid password to *Current*, as he finds it helpful for high level trend information. Staff is happy to provide that information if needed.

IX. Chair's Report: Todd Lowe

- a. With no other business, Todd moved the meeting into executive session at 4:36 p.m. to discuss the CEO/President search.

Meeting adjourned at 5:05 p.m.