

Louisville Public Media Board of Directors
Tuesday, May 26, 2020
3:30 p.m.

*This meeting was held via conference call due to COVID-19 social distancing requirements.
Dial-In Number: (712) 770-4698 with Access Code: 893273.*

Board Members Attending: Eric Carrig, Todd Lowe, Tyler Allen, Susan Moss, Gail Becker, Andrew Simon, Wendy Sirchio, Keith Runyon, Abby Shue, John LaBarbera, Ankur Gopal, Nat Irvin, Linda Ewald, Heather McHold, Ellen Call

Board Members Absent: Holly McKnight, Ann Coffey, Brenda Hart, Jose Donis

Staff Attending: Stephen George, Ellen Oost, Dennis Stovall

Members of the Public: Greg Zahradnik

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- I. Eric called the meeting to order at 3:34 pm.
 - II. Eric asked if everyone had a chance to review the previous meeting minutes and the previous month's financial statements.
 - A. With no questions, Abby Shue moved to approve the minutes, the motion was seconded by Nat Irvin and all voted in favor.
 - III. Stephen then gave a brief President's Report, mentioning our recent grant successes. He then moved into the budget discussion:
 - A. FY20 Budget Recap:
 1. This was a year of testing, experimentation and exploration to find out how many people LPM can reach, how much value we can offer them, and what that means for LPM going forward. It was a launchpad year, and pre-pandemic, it was working.
 2. We learned a lot about maximizing audience growth through local news investment and where our opportunities for growth are (major and mid-level giving, grants, high-end corporate sponsorship).
 3. We budgeted for a deficit in FY20, and we are on track to beat that budget significantly, although we still expect a modest deficit.
 - B. FY21 Budget Goals:
 1. Maintain momentum against historic headwinds
 2. Keep investing in core mission
 3. Implement FY20 learnings
 4. Stay nimble and ambitious
 5. Preserve reserves
 - C. Eric then made a motion that the Board go into Executive Session to discuss personnel issues and assets as part of the FY21 budget. The motion was seconded

by Linda and all voted in favor. Denny, Ellen and Greg were excused from the meeting.

- D. Executive Session lasted until 4:27 p.m. at which point guests and staff were re-invited to the meeting.
 - E. Linda then made a motion to approve the FY21 budget as presented. The motion was seconded by John and all voted in favor.
 - F. Eric then asked for a motion regarding the asset sale shared within the FY21 budget discussion. Susan made the motion and it was seconded by Heather. All voted in favor.
- IV. Andrew then provided an update from the Leadership and Governance Committee:
- A. In accordance with our Board Chair succession plan, in the second year of a Board Chair's two-year term, a Chair Elect will be voted on so as to train under the Board Chair for the remaining year, before the Chair Elect takes office.
 - 1. The Leadership and Governance Committee unanimously recommends Wendy Sirchio for the role of Chair Elect.
 - B. Additionally, Andrew, Eric and Stephen recognized the service of Brenda Hart and Gail Becker, who are both retiring from the Board at the conclusion of this fiscal year.
 - C. Andrew also reminded everyone that each Board Member serves a three-year term that can be renewed up to three times consecutively. There are five Board Members up for term renewal: Abby Shue, Ann Coffey, Eric Carrig, Heather McHold, Susan Moss.
 - D. Andrew then asked for any questions or concerns regarding the Chair Elect nomination or members up for term renewal.
 - 1. Hearing none, he made a motion on behalf of the Leadership and Governance Committee to elect Wendy Sirchio as Chair Elect, and renew the terms of the five Board Members up for renewal.
 - 2. The motion was seconded by John and all voted in favor.
 - E. Andrew then informed the Board that the committee is actively working on recruiting 4-5 new members for a 2021 class, keeping in mind goals of diversity as well as a desire to add members with skill sets in development and finance. The committee should have nominations to share in the next meeting.
- V. Other Business: Stephen presented his plans to reorganize the leadership team.
- A. He plans to move everyone to a Vice President system, and approval for the change of the Chief Financial Officer to Vice President of Finance is required from the Board due to references to the CFO in the bylaws. Stephen shared that this was not a change of responsibilities, only title, and that the auditors saw no problem with the change.
 - B. Stephen shared a draft resolution on the screen for the Board's review.

- C. Eric moved to approve the resolution to the bylaws that changes Chief Financial Officer to Vice President of Finance and the motion was seconded by Gail. All voted in favor.
- VI. With no other business, Eric moved that the meeting be adjourned, which was seconded by Linda and approved by all.

The meeting adjourned at 4:41 p.m.