

**LOUISVILLE PUBLIC MEDIA**  
**Finance Committee Meeting Minutes**  
**January 25, 2022, 3:00 p.m.**

<p><u>Board Members Attending:</u> Abby Shue and Wendy Sirchio <u>Staff Attending:</u> Stephen George, Dennis Stovall and Ellen Oost</p>
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Meeting was held remotely due to the COVID19 pandemic  
Abby Shue called the meeting to order

Dennis presented the December financial statements which showed revenue higher than budget due to grants received, and year to date revenue surpassing budget which is attributable to both grants and membership. Underwriting revenue is getting back on track. Expenses are high due to Salaries & Benefits being higher than budget. We also paid Waterfront Development for their portion of the Waterfront Wednesday 2021 season's profits. On the Statement of Financial position, cash is up from November due to grant funds received and payments towards the Newsroom Expansion pledges.

Stephen discussed with the Committee the volatility of the Underwriting market at this time. While sales are looking promising, we are still coming off the pandemic market. Also, we are working with the Waterfront Development Corp for the logistics of the upcoming Waterfront Wednesday season. We will keep the Committee posted on the Underwriting and Events activities.

Being no further business, the meeting was adjourned.