

Marfa Public Radio Board of Directors Meeting

July 22, 2021 at 10:00a

via Zoom

In Attendance:

Board: Karmen Bryant, Liz Lambert, Mike Pacheco, Christian Patry, Duncan Kennedy, Shane O'Neal, John McLaughlin, Jennifer Ferro, Jeremy Steele

Guest: Malii Watts Witten

Staff: Lisa Kettyle, Travis Bubenik, Elise Pepple

Meeting called to order at 10:08

Elise shares results of the inaugural cohort of Marfa Public Radio School. The workshop was free and instructors were paid. 10 members were in the cohort, 69 applicants overall. Response was positive from the hosts and attendees. Discussion follows.

Minutes are reviewed. Minutes are edited to include Jeremy Steele and Michael Pacheco as "attended". Minutes approved with approved changes.

Jeremy gives an overview of the financials. The station is in a strong position and may need to make some adjustments in Q3. We're down in staff headcount, resulting in a savings of \$70k in this quarter is from payroll. Jeremy says this is not where we want to be. The station received \$440k from CPB, actualized it in this quarter, but it's meant to span several years. Jeremy will socialize it with the auditors, as it's a big quarter-over-quarter move, to make sure it's documented that it was discussed. The station would have come up \$80k short this quarter without that funding. A shortfall in membership of about \$65k and underwriting for \$22k-\$23k. We still have a ways to go in making sure we're pacing up for underwriting and membership, board helping with major donor side. Outlook for the end of the year is forecasting for a surplus, \$550k in surplus overall. Item he'd like to point out, even when we move funds our outlook will not change. We are looking at \$1 million excess funds, feels great but doesn't make a compelling argument to go out and raise more. Statement of activity - even if we were fully staffed, it appears that we still don't have enough staff. As we build out 2022's staff, we want to increase the org chart to put to use some of that resource we have in cash equivalence.

Jennifer Ferro congratulates Elise and the team. At the beginning of the year, we didn't know what would happen. It's great to be up a surplus in the absence of a development director. It's not true that you can't fundraise with money in the bank. People want to support winners and healthy growing organizations. There's a possibility to utilize the million to earn interest or put into operating. To have that money for Marfa at a tiny station is unheard of and shows that this organization is strong and a good investment. Your gift is going to make them go even higher. Discussion follows.

Financials are approved.

Elise and Christian discuss the building purchase. Elise thanks Karmen, Christian, and John for their help buying the building. Elise discusses the future of the station and views the building purchase as an exciting opportunity for engagement. What are ways stations can be a commons for the community.

The board discusses the tenants of the building and possible expansion in the future. The board discusses lease options for tenants. The board moves to issue one-year leases with no option to renew at current rental rates. Approved.

#### Marfa To Midland

Christian discusses plans for the event. The Gage will cater, same table structure as last year, silent auction, will add long tables in the Turner Gallery so people don't have to sit on benches. In a separate meeting, we need to discuss forming a committee to solicit corporate sponsorships, soliciting auction items, creative input as it relates to details. All hands on deck, anything the board can contribute, please do so. Christian asks if there is any reluctance to have this event due to the Delta variant in a region with the lowest vaccination rate in the country, would it be bad press not to hold the event. Discussion follows. The board decides to move forward with the event and to add an outdoor option.

State of the station presented by Elise. Reviews fundraising efforts, \$200k left to raise in 2021. Reviews upcoming fundraising events: TransPecos, Drive, Marfa to Midland. The goal for fall membership drive is \$100k, goal for Marfa to Midland is \$100k. Elise asks the board to team up for drive matches and major donor stewardship.

Elise briefly reviews drive data, DEI, and dash.

Elise reviews important dates, including membership drive and the upcoming board meeting and board retreat in November. Joni Powers will facilitate the retreat. Discussion follows.

Liz invites the board to attend TransPecos Festival because two events during the festival support the station.

Meeting concludes 11:16a