

**THE NATHAN B. STUBBLEFIELD FOUNDATION
 BOARD MEETING MINUTES 03/17/2025
 WMNF COMMUNITY RADIO 88.5 FM
 WMNF 88.5 FM COMMUNITY RADIO, 1210 E. MLK Blvd., Tampa, FL 33603-4417**

<u>Meeting Attendance</u>					
<u>Board Member</u>	<u>P</u>	<u>A</u>	<u>Board Member</u>	<u>P</u>	<u>A</u>
Isha Del Valle	V				
Jennifer Meksraitis	P		Emmy Lou Fuchs	V	
Scott Elliott	V		Robert "Bob" Landis	P	
Liam Wright	P		Grant Hart	V	
Austin Craven	V		Letty Valdes	P	
Steve "Mac" Maclsaac	P		William "Billy" Dobbins	P	
Geoff Gutgold	P		Chris Young (Staff Rep)		A
Jeminy Pierce	V		Randi Zimmerman (Station Manager)	P	
Jennifer Campbell	P				

P-Present, A- Absent, V- Virtual

MISSION STATEMENT

WMNF is a listener-supported community radio station that celebrates cultural diversity and is committed to equality, peace, and social and economic justice. WMNF provides broadcasts and other forums with a grassroots local emphasis that promote creative, musical, and political vitality.

<u>Agenda Item</u>	<u>Lead</u>	<u>Time</u>
Call to Order	Isha Del Valle	7:16
Roll Call/Proxies Proxies: Chris is absent and has Randi acting as his proxy.	Grant Hart	7:16
Agenda Review Jennifer C motions to accept, Geoff seconds, motion passes.	Isha Del Valle	7:22
Attendance Review	Grant Hart	7:22
Review/Approve Last Month's Minutes Geoff motions to accept, Bob seconds, motion passes	Grant Hart	7:23

Guests: Pat & Kalinda (auditors), Shane, Miss Julie

Pat & Kalinda went over our audit letter.

This is the standard letter that is provided to the board.

At the bottom of the first page, there are sensitive estimates including the depreciation of the broadcast equipment and music library.

The top of the second page outlines the corrected and corrected misstatements. An adjustment was made to the depreciation of the music library in the amount of \$130,260.

At the end of the letter is an assessment of internal controls. There is a suggestion to develop a formal process to classify contributions as either donor endowed, donor restricted, or board designated. This makes things easier to identify the types of contributions.

Pat & Kalinda went over the financial statements.

The previous year's audit was conducted by a different auditor which is noted in the financial statements.

The financial statement cashflow shows that combine cash is down, prepaid is up, and investments have increased.

The statement of activities shows changes in the revenue with more member contributions this past year. The first column shows the operating column so that's what we concentrate on.

This year we missed the govt contribution from the ERC so that reduced our revenue overall.

Expenses are higher this year leading to a large swing in the change of net assets.

Statement of cashflows shows the overall deficit of \$342k.

Investing activities shows that we invested money in the endowments.

Financing activities shows endowment activities and gifts.

CDs are not included in the cash balance sheets. They are set as investing activities.

Note 2 shows our overall liquidity.

Note 5 shows the endowment funds.

Jeminy asked about the donor restrictions, Pat explained that there are two pieces to that, the donor giving money into the endowment, plus the growth of the endowment. Jennifer C added that these are specific campaigns for endowments that are restricted. Things like our investment return are not restricted.

Bob asked the fee for our audit engagement. It was clarified that it was \$22,400 fee and is part of a three year contract.

Jennifer C asked about how easy it was to conduct the audit. Pat said the data was clean and staff was responsive. Some of the items as first time auditors were difficult at first to get a hold of/understand, but that should not be an issue moving forward. First year is always tough.

Randi asked the turnaround time on finalizing the report. Pat said it should be quick once approved.

Jennifer C. motioned to accept the reports as presented, Austin seconded, all in favor.

Shane Linkous:

Shane is the director of finance and administration. He works on the audits and budgets. He runs all the money that comes in and goes out. He loves this job and all the people he works with. Shane believes in the WMNF mission and loves working for a company that does good.

Miss Julie:

Thank you to all who helped with the fund drive.

Heatwave is coming up. Community steppingstones will be there. Miss Julie sent out a signup genius today for volunteering. Reminder about the Elton John tribute.

The volunteer committee is seeking a board member to replace Evette. We have received one application so far. Austin suggested we reach out to the previous applicants about reapplying. This is a community at large member seat elected by the volunteer committee.

Development Committee

Austin Craven

8:00

February fund drive was a massive success. The drive closes officially on March 26th. There was a lot of success with our new merchandise, so we are looking at new ways to capitalize on those things moving forward. The next drive is May 28 – June 4th. The goal is \$175k.

Tropical Heatwave has 7 paid sponsors and 3 in-kind donations. We made \$5,750 during the fund drive on the Oasis Tent tickets. We are selling Ride the Wave tickets online, none are sold yet.

Geoff is working on a WEDU trade partnership.

Jeminy compiled a list of radio partners sorted by distance to our coverage area so we will work with them on trades.

We are planning a Circle of Friends Appreciation Party, ideally in August, considering a location in St. Petersburg.

Looking at new ways to appreciate major donors this year. No party this year, but will be sending out cards and making calls. Maybe do something special in the coming months.

Shari is attending a development conference in Philadelphia.

We are doing a scrum project management training. Scrum is a specific organizational method.

Bowling party is upcoming. We are looking for help/volunteers.

Jeminy attended the NPR webinar. They went over what is going on and what is NPR's position. A lot of the time was spent on a call to action and how to move forward. No one should be acting as if there is business as usual. We should engage in grass tops organizing, specifically using our connections as community/business leaders. We should put messages out to promote public media (protecting and supporting). They mentioned the Public Broadcasting Act of 1967. NPR is trying to counteract the perceived liberal bias in public media. We should continue focusing on building relationships in the community. Jeminy will bullet point topics for us to keep the brainstorming around this going.

There is no deadline for Tropical Heatwave sponsorships. There are some printed materials that have already been purchased, but there are still opportunities and perks for sponsors up until the day of event.

General Manager Report

Randi Zimmerman

8:25

Randi is feeling much better than last year at this time. There were great results at the fund drive. Thanks to the board for making an impactful decision on DEI.

Randi thanked the board committees for their activity. She asked the Personnel committee to update the outlined salaries. They will do that after reviewing the market analysis with a June deadline. Randi asked technology to consider capital improvements prior to budget season.

As soon as Shane is done with the audit, they will begin working on next year's budget.

Austin asked what our board can do to help make the special events more successful. The report included an event that didn't happen and two that underperformed. Marketing for Tropical Heatwave would be super helpful. There are ways that we are looking at to get more

attendance. Randi said that the programmers will start pushing Tropical Heatwave and promoting artists.

Letty asked about the number of donors of 2025. She asked if that was the total number of donors for the year or new donors. This report only shows the partial number for the year because we have only hosted one fund drive.

Scott asked if LMS would be showcasing the Tropical Heatwave bands as we move toward the event date. He said that he would be willing to showcase a THW act on his show.

Miss Julie reminded the board that Keller Williams profited over \$11k. Not all special events lose money. Lead time is key with the special events.

Note from Isha – Thanks to all who voted for the 2024 board member of the year. Jack won! The information was passed on to Miss Julie for the award.

Jennifer M. reminded us to do the GM review survey. Austin commented that the survey was super quick – less than 5 minutes.

Finance Committee **Jennifer Campbell** **8:42**

There was a motion that passed to authorize to take money out of the Suncoast Money Market and put up to 100,000 in CDs. That we would authorize to staff to do so.
Letty seconds, motion approved.

There was a motion to authorize the match for the employees 403B plan in the amount of 3% and not to exceed \$9,700 a portion of which is in the budget.
Letty seconds, motion approved.

PALS **Grant Hart** **8:55**
(Participation, Accomplishments, Listening, and Scheduling)

P – 10, 10, 10, 10, 10, 10, 10, 10, 7, 8, 8, 9, 9, 9, 10
A – 10, 9, 10, 9, 9, 9, 9, 10, 9, 9, 8, 9, 10, 9
L – 10, 10, 10, 9, 9, 9, 9, 10, 10, 10, 10, 9, 9, 10, 10
S – 10, 10, 10, 10, 10, 9, 9, 10, 9, 10, 10, 9, 9, 10

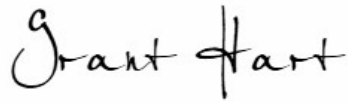
Our next meeting is April 21

Adjournment **Isha Del Valle** **9:11**
Grant motions to adjourn, Scott seconds
All in favor.

THE BOARD'S ROLE

Governs the NBSF, which protects the FCC license, building and equipment, goodwill; employs staff. Establishes the mission of WMNF. Responsible for strategic planning. Establishes prudent financial policies, annual budget, annual audit, conducts planning retreats, approves personnel policies, style statements and programming policies. Participates in fund-raising functions of WMNF; approves non-budgeted expenditures over \$2,000.00.

*We go into Executive Session only when proper criteria concerning purpose are met or to review/approve the previous month's Executive Session minutes.

A handwritten signature in black ink that reads "Grant Hart". The signature is written in a cursive style with a large initial "G" and "H".

by Grant Hart, Board Secretary