

KBOO Finance Committee  
Minutes  
Monthly meeting: 06-16-2022  
5 pm- via Zoom

Attending:

KatMeow Garcia (Board)  
Delphine Criscenzo -acting Station Manager  
Laurie Mercier (Board)  
Brian Setzler (Board)  
Jill Blanchard (Board)  
Eugene Bradley (FC member)  
Emma Lugo (FC member)  
Nancy Church CPA- consultant

Absent

Marc Anderson (FC member)  
Layla Kanaan (Board Treasurer/FC member)

Nancy Church presented her report on year-to-date finances through May 31,  
The accounts and reports are now brought up to current.

Nancy presented the Preliminary Statement of Financial Position(Balance Sheet),  
And Actual to Budget report, current through May 31, 2022.

Nancy noted that KBOO was ahead of budget for revenue for the year, with 80% of revenue  
events having occurred. Year to date KBOO is ahead of revenue plan \$73,064.  
Two factors were the PPP Grant #2, which provided \$103961, and the End of year campaign  
which exceeded plan by \$96,852.

KBOO year to date is under budget for expenses by \$70,561.

Factors include vacant staff positions that were budgeted for the entire year, and monies  
allocated but not yet spent. Delphine said that she had been working with staff to plan to spend  
budgeted funds.

Nancy Church noted that she had included CPB grant revenue as received, but that the grant  
had not yet been fully submitted. The deadline for submission is June 22. If the application is not  
submitted, KBOO would not get the grant. It was reported that all that was needed was to get  
two signatures and submission of the grant would be complete.

Also, Nancy and Brian Setzler had forecast anticipated increases in federal tax and retirement contributions that would accrue from an agreement on salary increases, and had included those expenses in the appropriate expense lines.

Brian is working on the final part of the Mid-Year Budget review- projections of End-of-year Finances, and will have them available in time for the July meeting. There was discussion of the impact of the outcome of wage negotiations currently in process.

Brian also reported that there were four applicants for the posted Bookkeeper position, and that the hiring committee anticipated having that job filled in the near future.

There was a brief discussion of a pending donation of property to KBOO, but Delphine reminded the committee that it was not yet finalized, and that details would be forthcoming at a later date.

The meeting was stopped on ZOOM at 6:30 p.m., and restarted on Google Meet at 6:39 p.m. Attending were Emma, Jill, Laurie, Nancy, and Gene. There was general discussion of finalizing Nancy and Brian's work and the transition to a new full-time bookkeeper.

Emma volunteered to make sure all the details of the next meeting happen ahead of time, including the on-air announcement, facilitation, notekeeper, and announcement on the website.

Thanks to Emma for making sure our committee process gets carried out!

The meeting ended at 6:50 p.m.

Submitted:

Eugene Bradley  
Finance Committee member