

## **Minutes of the Laguna Radio Board of Directors**

**Wednesday, February 9 2022**

### **Zoom**

**Present:** Liz McCusker, Jonathan Katz, Jerry Price, Nia Evans, Tyler McCusker and staff member Alyssa Hayek.

The meeting of Laguna Radio was called to order at 4:30 p.m. on Zoom by new President Liz McCusker who opened the meeting by welcoming all members.

### **Financials for 2021 P&L**

The first item of business was discussing the issues with the 2021 P&L. Alyssa informed that there were some discrepancies in the books that required finding a new bookkeeper in December. The financials for 2021 did take some time which is why the meeting was in February. Alyssa gave a general overview of the income and expenses. The station is financially sound.

Tyler asked if there is an allowed threshold of money that we are allowed to have booked as net revenue or spent it. Liz advised with Jerry that a healthy nonprofit doesn't need to have a zero balance. You need money in the bank for situations that you might not be able to raise that money. Jerry advised to try to operate in the budget and this money should be kept separate.

Jerry asked if there was any surprise revenue from last year that would continue or any type of the covid related things that have expired. Alyssa advised the PPP is done but some of the grants from last year are open again and applying for those and some other new grants. Tyler also said that \$212,000 from the CPB money won't come again but we will get the normal CPB money. Jerry also wanted to remind that the minimum wage for salary did raise this year. Alyssa indicated this was included in the budget already.

Liz motioned to approve the financials with some changes that are minor. Jerry moved and Tyler seconded. Motion was passed with all in favor.

### **2022 Budget Overview**

The 2022 budget was conservatively made. Alyssa indicated that she included the expenses for some improvements to the station. She requested to keep on the bookkeeper, provide a 10% raise to Erica, a 10% raise to herself and promote Ed to full time as a production associate with a raise to his hourly wage.

Tyler reminder that we always cut the CPB \$300,000 close. He would like to have a midyear review of the budget with birthday bash higher and takeover less. Liz said we can look at this again once we have more plans for birthday bash but it looks good being conservative.

Nia asked if we are looking at doing Takeover at a different time. Alyssa explained she is considering doing this in May or June or doing during Giving Tuesday. Nia explained that her group didn't have enough time to fundraise and it was different from 2020 with having a lot going on. Alyssa explained

that is why she is considering moving it to May or June but it has only been 6 months since the last one. Nia supports it at being at a different time.

Tyler asked if there were expenses in the birthday bash budget. Alyssa explained no just the silent auction and tickets in revenue since we don't have particulars yet. He asked if those were net numbers. Alyssa explained that she estimated her best net that she could but it's hard with so many variables. Tyler then asked about the raise for Erica and is supportive of everything.

Alyssa gave a small explanation of birthday bash. Jerry asked if the benefit of the bowl show to raise more money and have a bigger event for people or is it better to have a smaller event to make more money. Tyler explained that is the age old question and this is why we need to see what the bands come back with but it has to be about the money. They tabled the conversation until we know more details.

Liz asked if they want to accept the budget knowing the budget is coming. Jerry motioned to accept until we know more. Jonathan seconded that motion. Motion was passed all in favor.

### **Other Business**

Liz brought setting up a standard meeting time each quarter. Everyone agreed the first week of each quarter is best. Liz will check with Alyssa for what looks best for April and get back to everyone.

Being no other business, the meeting was adjourned by Liz at 5:00 p.m. The next meeting will be in April of 2022 with no date set at this time.