

Minutes of the Laguna Radio Inc Board of Directors
October 11, 2022
Zoom

Present: Liz McCusker, Nia Evans, Tyler McCusker, John Church and Alyssa Hayek

The meeting of Laguna Radio Inc was called to order at 4:33 on Zoom by President Liz McCusker who opened the meeting indicating Jerry Price wouldn't be joining today.

GM Report

First, item of business was the cancellation of kx fest and the discussion between Tyler and Alyssa based on not meeting the ticket sales necessary to move forward with holding the event. The venue deposit can be moved to different times. Alyssa suggested doing smaller scale events instead of larger scale events based on the capabilities of the current staff and that the staff came up with some ideas.

Financially based on monthly expenses are stable for two months before planning an event or touching investments, we have underwriting renewals coming in, new underwriting, applying for grants as well cutting non-essential items. We are waiting on refunds and discussed the outstanding items with the balances of the bank account and the investment account. Went over the investment balance which Tyler asked how much is EIDL money. Alyssa indicated that she believes it is all EIDL money no additional income was put in.

Alyssa went over the idea of a Drive In idea now that we have the ability to rent Lot 10. Explained that it is possibility to replicate everything if it goes well. Also, explained the idea of Two for Giving Tuesday with picking songs and shoutouts based on donation level. Working with No Square Theater on doing a radio play with it showing live at their theater called Auntie Scrooge on Monday December 5th. Talked about Takeover and holding it in spring and do Two for Giving Tuesday to give Takeover more space.

Liz asked for the potential revenue for the ideas. Alyssa went over the ticket sales for \$100 per car or \$20 walk up with 65 cars ability to fit in the lot. Nia asked if the City would allow a drive in. Alyssa confirmed that the City passed the Lot 10 proposal as the Drive In idea. Tyler explained that he always wanted to do a Drive In and thinks it's a great idea and be fun but concerned the station needs something bigger than that. Tyler asked about the non-critical expenses and Alyssa indicated all software related items.

Nia understood the cancellation but she wants more communication with the Board Members. The Board needs to reevaluate their communication lines with the station so they can help more. She likes the drive in idea because it is unique and gives the town something new. Not sure that it will work. Liz indicated she doesn't think that people would come month after month. John agreed that \$100 a car is too much and will be hard to get that many cars to pay that. Tyler asked about the Chamber offering to move the tickets. Alyssa indicated that it was done too late the emails were sent and people were refunded and couldn't do for all. John

chimed in that we need to mend the relationship the Chamber as it is not good. That relationship is the one that we need. Alyssa asked indicated that she has a good relationship with Erin and Ed was working on underwriting. John indicated that there was conflict from the previous year and we need to mend it. Alyssa indicated that she can understand and work on that.

Liz and Tyler opened the discussion about doing another Takeover in December and that works well to bring in money. Tyler cautions with a regular membership drive. Tyler asked the last time we did one. Alyssa indicated June but thought about waiting until the beginning of 2023 for doing it again. Nia chimed in and said Takeover is a solid option and invite some new people to do the shifts. Tyler agreed that the Board and Tyler didn't do Takeover or support it so they can help get heavy hitters. Tyler said every 6 month Takeover works. Nia asked about the minimum that has to be raised. Alyssa indicated \$500 and Nia indicated to up it to \$1000.

Tyler suggested putting the silent auction items together online during KX Takeover. The Board agreed to put the silent auction together and do it in conjunction with Takeover. Tyler indicated that we might need to move the budget around.

Liz asked about the political ads on the budget. John asked what happened with the political ads this year. Alyssa indicated that three of the city council candidates purchased packages with streaming and preroll ads online only. Tyler asked if the lack of revenue is that they couldn't advertise of on the FM signal. John asked if this was my interpretation of the FCC bilaws or did our lawyer say it. Alyssa indicated that it is in the bilaws but the lawyers did indicate that we can't do it. She also indicated that a lot of things will have to be compliant this spring as the Inspector General in conjunction with CPB indicated random checks of stations.

John asked if we could get a spreadsheet seeing trendlines from the past 5 years. That way we can see the trends and figure out where we can determine the funds will come from to grow. Alyssa indicated that she is having a meeting with the bookkeeper and auditor so that way we can make our books more aligned with our grant. Tyler asked to make adjustments to the reports and the budget vs actuals to see vs the last 5 years. Tyler suggested pencil a week for Takeover.

Tyler did say that Jonathan Katz resigned from the board today due to his schedule and new job and they need to actively recruit new board members.

Liz transitioned the role of president to Tyler. John indicated he supports it and Nia indicated I so move and John seconds. The transition will go until the end of the year.

At this time, the meeting was called to an end at 5:30 pm.