



KUOW, FISC Committee August 24 Meeting RSVP REQUIRED

KUOW

Aug 24, 2023 at 3:30 PM PDT to Aug 24, 2023 at 4:30 PM PDT

Agenda

I. Workplan

DEI Lens Qs (Pre-Meeting Reading)

DEI Lens Questions

Encourage all Board members to consider these guiding questions as they engage in their work:

- o What would be my default decision or solution in this situation?*
- o Who benefits from this default approach?*
- o Whose perspectives are missing?*
- o What steps will I take to make a more equitable decision or design a more equitable solution?*

II. Welcome and Call to Order

3:30 PM

A. Invitation to Disclose Possible Conflicts of Interest

B. Invitation for Additional Meeting Topics

C. Approval of May 4th FISC Meeting Minutes

III. Committee Business

A. Bernstein Quarterly Report & Presentation

3:35 PM

1. ESG Investments

2. ESG Bond Investments

3. Confirm Corrected Investment Allocations

B. UW Investment Manager Search Resource Update

3:55 PM

IV. Station Investment Check In

4:05 PM

V. Next Steps & Meeting Topics

A. Topics for EXEC Meeting

VI. Public Comment/ Executive Session

4:25 PM

VII. Adjourn

VIII. Next FISC Meeting: October 24, 2023



APPROVED KUOW, Financial Investment Subcommittee August 24 Meeting Minutes

KUOW – Virtual & In-Person | Aug 24, 2023 at 3:30 PM PDT

In-Person Location | Rita Koontz Community Center

Virtual Location | Zoom

Attendance

Members Present: Mark Ashida, Christopher Jay, Sharon Kioko

Members Absent: David Chan

Staff Present: Ryleigh Brimhall, Fieta Robinson, Kerry Swanson, Annette Promes, Marshall Eisen

Guest Present: John Patnaude, Jason Okrent

Members of the Public: n/a

- I. **Welcome and Call to Order** | Mr. Ashida called the meeting to order at 3:35 PM.
 - a. Welcome New COO & CMO
 - i. Mr. Swanson gave a brief introduction of the new C-Suite members, Marshall Eisen (Chief Content Officer) and Annette Promes (Chief Marketing Officer).
 - b. Invitation to Disclose Possible Conflicts of Interest
 - i. Directors were invited to disclose any conflict of interest. There were none.
 - c. Overview of Meeting Purpose
 - i. Mr. Ashida went over the purpose of the meeting, which included reviewing the 2023 Q2 Investment Report from KUOW's Investment Manager, Bernstein, and an update on Station Financials.
 - d. Invitation for Additional Agenda Topics
 - i. Mr. Ashida asked the Committee for additional agenda topics, but none were expressed.
 - e. Approval of May 4th FISC Meeting Minutes
 - i. Mr. Ashida asked for a motion to approve the May 4th Meeting Minutes.
 - ii. **Motion** moved by Sharon Kioko and motion seconded by Christopher Jay. With no objections, the May Minutes were approved.
- II. **Committee Business**
 - a. Bernstein Quarterly Report & Presentation
 - i. Mr. Ashida welcomed speakers from Bernstein, Mr. Patnaude, and Mr. Okrent to present and review the KUOW portfolio for Q2. Mr. Patnaude shared that Q2 ended with a standard return on stocks and bonds. Mr. Patnaude then went into a historical review of what took place in April, May, and June of 2023, and the market experienced a modest inflation deceleration and a gradual economic recovery from 2022. The Committee was then presented an economic forecast and a recap of the impact of inflation and the yield impact of bonds.
 - ii. Mr. Patnaude also updated the work he and Ms. Dial, KUOW's Director of Finance, on moving cash reserves into a short-term money market account to accrue additional interest on KUOW's Cash Reserves.
- III. **Station Business**
 - a. Station Investment Check-In
 - i. Mr. Swanson briefly updated on the YTD station financials. He also announced the Director of Finance, Jessica Dial. Mr. Swanson and the committee discussed the FY24 Budget Approved Draw on Cash Reserves calendarization. KUOW had 147 operating days in cash reserves.

IV. Next Steps & Meeting Topics

a. Topics for the EXEC Meeting

- i. The Committee would bring the Quarterly Investment Update and the recent Station Financials.

V. Public Comment | Mr. Ashida asked if any members of the public were in attendance wanting to comment virtually via Zoom or in person. There was no public comment made.

VI. Adjournment | Mr. Ashida adjourned the meeting at 4:31 PM.