KUOW, FISC Committee: August 18, 2022 Meeting Agenda

KUOW
Aug 18, 2022 at 3:30 PM PDT to Aug 18, 2022 at 5:00 PM PDT

I. 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 April 14, 2022 FISC Meeting Minutes	
II. Committee Business	
A. Investment Allocations	**3:35 PM**
1. Discussion on FISC Allocations on ESG for 2022/2023	
2. Vote on FISC Allocations	
3. Communicate to Bernstein on updated allocations	
B. Bernstein Quarterly Report & Presentation	**4:05 PM**
III. Station Investment Check In	**4:35 PM**
IV. Public Comment/ Executive Session	**4:50 PM**
V. Summarize Action Items & Next Steps	**4:55 PM**
VI. Adjourn	

Next FISC Meeting: October 20, 2022

APPROVED KUOW, FISC Committee: August 18, 2022 Meeting Minutes

KUOW – Zoom & In-Person | Aug 18, 2022 at 3:30 PM PDT
In-Person Location: UW Tower Board Room: 4333 Brooklyn Ave NE, Seattle WA 98105
Virtual Location: Zoom

Attendance

Members Present (Remote): Mark Ashida, Sharon Kioko, Liam Lavery, Jon Schorr

Members Absent: Christopher Jay
Staff Present (In-Person): Ryleigh Brimhall, Shawnteasha Crow
Staff Present (Remote): Caryn Mathes, Janice McKenna, Kerry Swanson

Guests Present (Remote): John Patnaude

I. Welcome and Call to Order

i. Mr. Ashida called the meeting to order at 3:33pm.

ii. Invitation to Disclose Possible Conflicts of Interest

- **i.** Mr.Ashida asked for the committee members to disclose any possible conflicts of interest and there were none made.

iii. Approval of April 14, 2022 FISC Meeting Minutes
Motion: Mr. Ashida requested for a motion to approve the April 14, 2022 FISC Committee Meeting Minutes.

iv. Motion moved by Sharon Kioko and motion seconded by Liam Lavery. The minutes were approved without objections.

II. Committee Business

i. Mr. Ashida lead the committee in a discussion regarding current investments and future planning for 2023. And resolved to implement a check-in with Bernstein in the summer of 2023.

ii. Investment Allocations

- i. Discussion on FISC Allocations on ESG for 2022/2023
- ii. Vote on FISC Allocations
- iii. Communicate to Bernstein on updated allocations
  - i. **Proposal:** Janice McKenna to send instructions to Bernstein to move to a 60% position in ESG funds in our Long-Term Account, making the best investment decisions in terms of market timing for the benefit of this account. The transition to the target 60% ESG Funds should be completed by December 31,2022. Annually, the FISC committee will revisit the performance and allocation of the Long-Term Account to FSG during each summer and will make a decision at that time whether to maintain, increase or decrease the allocation to ESG funds in the Long-Term Account. Regular investment summaries will be included with normal Bernstein reporting to KUOW/PSPR.

ii. **Motion:** Mr. Ashida made the motion the following resolution to be approved by the committee.

iii. Motion moved by Sharon Kioko and motion seconded by Liam Lavery. This resolution was carried and informed to the Executive committee.

iii. **Bernstein Quarterly Report & Presentation**

i. Mr. Patnaude led the committee in reviewing the KUOW Quarterly report and took committee questions.

III. Station Investment Check In

i. Mrs. McKenna provided a brief update on the portfolio and the audit begins next week. It is anticipated that Mrs. McKenna will share the full report as soon as the information is available.

IV. Public Comment

i. There was no public comment made at this meeting.

V. Executive Session

i. Mr. Ashida adjourned the public portion of the FISC committee meeting at 4:39pm and went into Executive session to discuss proprietary employee and financial information.

VI. Adjourn

i. Mr. Ashida adjourned the public portion of the FISC committee meeting at 4:39pm and went into Executive session to discuss proprietary employee and financial information.

ii. Mr. Ashida adjourned the Executive session ended at 5:01pm.