

Aleutian Peninsula Broadcasting, Inc.

KSDP Radio PO Box 328 Sand Point, Alaska 99661 Phone/Fax: 907.383.5737

Quarterly Meeting of the Board of Directors

KSDP Broadcast Center, Sand Point City Hall

Tuesday, May 24, 2005 - 6 p.m.

MINUTES

Call to Order

The meeting was called to order at 6:18 p.m.

Roll Call

Directors Present : Nora Newman, Wayne Hodges (WHodges), Edi Hodges

Ex-Officio Present : Brian Koral

Public Present : none

Approval of the Agenda

Newman moved to approve the agenda as presented. WHodges seconded and the motion passed without objection.

Approval of the Minutes

Regular Quarterly Business Meeting – January 18, 2005

Newman moved to approve the minutes as presented. WHodges seconded and the motion carried without objection

Old Business

McCurdy-Farrens Transmitter Site purchase offer

Koral updated the Board on the progress of the offer to purchase the transmitter site from the Shumagin Corporation. The proposal was reviewed by the Shumagin Corporation in March and was declined. Koral met with Arlene Gardner and she indicated that a higher offer, in the \$20,000 range, would be more likely to be accepted. Koral recommended that the Board table further consideration of the issue until next FY.

Preliminary Approval of Full Time Staffing for FY2006

The Board did not address this issue directly at this time as it would be a part of the budget discussion.

FY2005 Budget Progress

Koral reported that KSDP is on target with its FY2005 budget. Revenue has been strong with the recent receipt of CPB funding. KSDP is still awaiting confirmation on the final amount of our RLAIIF bonus for the year.

New Business

FY2005Q2, FY2005Q3 Financial Statements

The Board reviewed the financial statements as presented by the Finance Manager. **MOTION** : WHodges moved to accept the statements as presented, Newman seconded and it was approved unanimously.

Corporate Investment Policy Review & Adoption

The Board reviewed the policy statement as presented by the Koral in consultation with the Finance Manager and our representative at Merrill Lynch.

MOTION : WHodges moved to adopt the policy as presented, Newman seconded and it was approved unanimously.

City Hall Lease Review

The Board reviewed the terms of the lease presented by the City of Sand Point. Key points of the lease include two (2) five-year (5) options to extend the lease and the City being responsible for utility charges in the building.

MOTION : Newman moved to authorize Koral to sign the KSDP lease as presented by the City of Sand Point, WHodges seconded and it was approved unanimously.

FY2006 Preliminary Budget Presentation

Koral presented the Board with the FY2006 KSDP operating budget. The budget, calling for \$225,000 in revenue and expenses, includes funding for a second full-time staff person, continuation of the youth internship program, upgrades to the automation system, engineering support and general operations funding. Hodges asked a question concerning the website redevelopment and Koral updated the Board on website progress.

MOTION : WHodges moved to approve the budget as presented, Newman seconded and it was approved unanimously.

Engineering Visit – Summer 2005

Koral updated the Board that engineer Art White, who worked with KSDP last summer, has agreed to spend another week in Sand Point this summer completing and fine-tuning the broadcast operations of the station. White did not charge the station last year for his services, other than airfare, lodging and meals. KSDP offered an honorarium for his work. It was noted that even with airfare and the honorarium, it was well worth the expense for the quality and quantity of services provided. Funding was approved in the FY2006 budget for the visit.

Report from the General Manager

A formal report was presented to the Board and is included in the meeting minutes.

Leave Request – May 31 through June 13 (*10 business days*)

Leave Request – June 28 through July 5 (*5 business days*)

Public Comments & Discussion

Next Meeting

Tuesday, July 12, 2005 – 6 p.m. – APBI Conference Center

Adjourn

The meeting adjourned at 6:55 p.m.