

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

Thursday, July 6, 2006 - 6 p.m.

MINUTES

Call to Order

The meeting was called to order at 6:07 p.m.

Roll Call

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

Staff : Brian Koral

Public Present : Nick Holt

Approval of the Agenda

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

Approval of the Minutes

None

Old Business

KSDP Website Upgrade

Koral updated the Board on the progress of the new KSDPradio.com website. KSDP has been working with Public Interactive on creating a new, user-friendly interface for the station's homepage and plans are for the site to launch in the coming weeks. Hodges remarked that she had visited the site during development and has been impressed with it.

KSDP Financial Audit

The Board reviewed the FY2005 audit report from Karen Foster, CPA. Foster found no material concerns regarding fiscal controls at the station. Discussion centered around the role of the Finance Manager in station fiscal oversight.

APBI Investment Strategy

Koral updated the Board on the interest earned by the corporation through its investment strategy. During FY2005, APBI earned \$180 in interest income, compared with FY2006 where more than \$1,300 was earned. The corporation has earned more than \$800 in the first half of CY2006 and both investments are returning more than twice what the checking account returns.

New Business

FY2006Q2 Financial Statements

FY2006Q3 Financial Statements

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

FY2007 Annual Budget

Koral presented the Board with the final financial figures for FY2006 and noted highlight areas. Following questions from the Board, Koral made his annual budget presentation

for KSDP's FY2007 spending plan. The Board discussed salary and equipment spending and Koral pointed out other priority areas.

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

Engineer-in-Residence Annual Visit

As in the past two summers, KSDP will host Art White as Engineer-in-Residence at the end of July. Koral briefed the Board on the focus areas for the visit – including a shared-services trip to Valdez – and the value to the station from these visits.

KSDP/KCHU MediaTouch Partnership

Koral updated the Board on the plan to travel to Valdez and assist the station there in installing and launching their new automation system. The Board discussed the value of working with other stations in Alaska to harness the value of experienced personnel and share knowledge.

APTI Board Retreat/NAB Radio Show/WSPR Conferences

As included in the budget presentation, KSDP has budgeted for one out-of-state conference during FY2007. Koral, as in years past, will plan to attend the NAB Radio Show, this year in Dallas, Texas. This year, the annual APTI Board – of which Koral is a member – will hold its annual retreat directly before NAB and the Western States Public Radio conference will be after NAB. Koral will attend all three and take one week of vacation following NAB.

KSDP Staffing & Recruitment

The Board reviewed the resignation submitted by President & General Manager Brian Koral and the transition plan put in place for the next six months. Koral recommended the creation of a position, the Assistant General Manager for Transition Management, to help in the process. Koral indicated that he would search and hire for the position in the coming weeks and hopes to have an AGM on staff by August 1. Discussion of the Board focused on the qualities needed in the next General Manager. The Board thanked Koral for the progress the station has made under his leadership. Koral indicated his desire to have a new GM on staff by November 1 and to allow for a month-long training period.

ACTION : WHodges moved to accept the resignation of Brian Koral as the President & General Manager as submitted, with regret. Newman seconded and it was approved unanimously. The resignation will be effective at the end of the current contract term – November 30, 2006.

ACTION : WHodges moved to approve the transition plan proposed by Koral, including the creation of the one-year position of Assistant General Manager. Newman seconded and it was approved unanimously.

Report from the President & General Manager

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

Leave Request – September 25 through September 29 (5 business days)

Public Comments & Discussion

None

Next Meeting

Tuesday, October 10, 2006 – 6 p.m. – APBI Conference Center

Adjourn

The meeting adjourned at 7:04 p.m.