

UNIVERSITY: STATION ALLIANCE BOARD OF DIRECTORS

March 15, 2006
Conference Call

Participating: Craig Beeby (President), Regina Dean (Vice President), Roger Sarow (Treasurer), Dave Edwards (Secretary), Arlen Diamond, Caryn Mathes, and Madison Hodges (Executive Director).

President Beeby called the meeting to order at 12:02pm CST

Treasurers Report

Mr. Sarow said that the organization's budget, which was approved by the Board's Executive Committee, is \$50,000 for the fiscal year. This does not include the CPB grant money, which will be set aside as a special project. He outlined the financial accounting and auditing process, which will be used.

While the organization is currently operating at a deficit (income of \$9,250 with expenses of \$12,321 from January 1, 2006 to date), U:SA has cash of \$59,600 on deposit.

The immediate focus must be on generating revenue from stations that participate in U:SA.

Invoice Update

Mr. Hodges reported invoices have been sent out to stations. This has the potential of generating \$35,000 in revenue. Pledges of \$11,000 were received which is in addition to the invoiced amount.

42 stations received invoices requesting payment of \$600
9 stations received invoices requesting payment of \$1,000.

Director & Officer Liability Insurance

Mr. Hodges discussed locating an insurance policy, which would protect U:SA Board and staff. US Liability Insurance Group presented a quote of approximately \$800 for \$1 Million in coverage.

Ms. Dean moved to authorize Madison and Roger to acquire this coverage on behalf of U:SA. Mr. Diamond seconded the motion, which was then approved unanimously.

CPB Grant

Mr. Hodges said there would be 14 stations participating in the project funded by CPB. A few minor changes have been made in the schedule for reports, which was presented to CPB. It is estimated that the project will conclude in August with reports to CPB in early fall.

Stewardship

Mr. Beeby thanked the Board members for their work on revitalizing the organization. He encouraged Board members to do their fair share in supporting the organization.

There was a discussion about communication with members. It was decided that Mr. Hodges would work with Mr. Edwards and Cleve Callison on detailing a communications strategy for U:SA.

The Board's Executive Committee will meet on April 12th.
The next full Board meeting will be on June 14th.

The meeting was adjourned at 12:48pm CST.

Submitted by:
Dave Edwards