



MINUTES: KSPS SUSTAINABLE FUTURE COMMITTEE MEETING

December 20, 2018, KSPS Board Room

Members attending: Shannon Scheiwiller, Marti D'Agostino, Klay Dyer (via video conference), Nancy Ledeboer

Not attending: Monica Samper

KSPS Staff: Dawn Bayman, Shawn Claypool, Gary Stokes

The meeting was called to order by Chair Shannon Scheiwiller at 4pm.

Change to the Gift Acceptance Policy:

Dawn Bayman reported that the station had been approached to act as executor/fiduciary of a trust. That had generated questions about our potential legal/financial risk, and Dawn and Sandra Kernerman had sought advice from attorney Stephanie Taylor at Randall Danskin. Stephanie recommended adding a paragraph to our gift acceptance policy that would allow us to name another professional to act as fiduciary for some or all aspects of the estate or trust; to name a co-fiduciary or co-trustee; to ensure that any cost would be borne by the estate or trust; and receive reasonable compensation/reimbursement. Sandra and Dawn circulated the Gift Acceptance Policy language drawn up by Stephanie Taylor, and the committee reviewed it.

The committee recommended removing the language that specifically names Washington Trust Bank as potential successor fiduciary, sticking with a more general term instead. (Language below) They will ask the board's Finance Committee to review this language. Once they agree on a revised Gift Acceptance Policy, it will be brought before the full board for approval, potentially at the January 31, 2019 meeting.

Language to be sent to Finance Committee for review:

Serving as a Fiduciary. Under certain circumstances, KSPS may agree to serve as a fiduciary of a Trust or Estate. If KSPS is named as a fiduciary of an Estate or Trust, of which KSPS is a beneficiary, KSPS reserves the right to delegate, pursuant to Washington law, so much of the administration of such Estate or Trust to a professional fiduciary as KSPS determines to be prudent. The following, non-exhaustive, list of obligations may be delegated to such professional fiduciary: investment, tax returns and accounting. KSPS also reserves the right to delegate some discretionary obligations to the professional fiduciary it retains. The cost of such professional fiduciary shall be borne by the Trust and/or Estate. In all documents purporting to name KSPS as a fiduciary, KSPS should be given the right to appoint (and discharge) a successor or co-fiduciary and the authority to delegate authority and responsibility to such co-trustee. KSPS shall be entitled to reasonable compensation under Washington law and shall be entitled to be reimbursed for recovery of reasonable expenses properly allocable to the Trust or Estate.

Discussion about KSPS events:

Members discussed the goals of a major fundraising event for 2019 and several ideas that made the short list following last year's continuing discussions on the topic. Members favored two ideas and asked staff to continue to research feasibility and potential net income.

Next meeting: February 21, 2019, KSPS