

**Friends of The Stanford Daily
June 2017 Board Minutes**

Meeting Date: June 27, 2017

Meeting Time: 7:00 p.m.

Location: Daily offices + dial-in

Attendees:	
Tim Marklein, Friends Chair/President	Andrew Mather, Daily COO
Charlie Hoffman, Friend board + founder (phone)	Victor Xu, Daily EIC (phone)
Lorry Lokey, Friends board member	Mary Liz McCurdy, Daily + Friends board
Rich Jaroslovsky, Daily board chair (phone)	
Absent:	
Damian Marhefka, Friends board member	Ben Hur, Daily + Friends board member
Guests:	
Ada Statler, incoming Daily EIC	

Discussion:

- Tim welcomed the board and presented an overview of the agenda.
- The board congratulated Ada on her election as new Daily EIC and President.
- The board congratulated Do on his appointment as new Daily COO.
- Andrew presented his COO report with insights and recommendations from the year. FY17 highlights included strong advertising for special issues; impressive digital revenue growth; successful re-boot of Quad yearbook product as new revenue stream; creation of new Daily magazine (7 issues); online audience growth via web site, email digests and expanded social presence; strong summer program revenue; expanded alumni engagement with Homecoming and Big Game events and regular newsletters; and design of new payroll system.
- Charlie and Lorry presented the Friends investment report. Total funds grew 17.6% from \$893,025 to \$1,048,859 over the year due to favorable market performance – leaving us with \$831K in the Fidelity fund; \$160K with Morgan Stanley; and \$58K in the scholarship fund. Since 2010, funds are up \$120K despite \$380K in Daily investments (\$200K digitization; \$105K scholarships; \$45K reimbursement to The Daily for Friends expenses; \$20K for Daily web site update; and \$10K for COO scholarships).
- Tim provided an update on scholarships and internships. The program is back on track with guidance from Tim and execution via the EIC, COO and alumni director. Eight total awards were distributed this year – Harry Press \$6K (Ada Statler); Mercury News \$8K (Gillian Brasil); two George Caulfield awards \$2K each (Alexa Philippou and Samantha Wong); three Julius Jacobs awards (\$1K to Hannah Knowles and \$500 each to Alexa Philippou and Kit Ramgopal); and one William Woo award (\$1K to Amanda Rizkalla). Tim is reaching out to Washington Post editors to secure a second summer internship, replacing the St. Louis Beacon internship.
- Andrew presented a summary of the Friends accounts receivable account held by The Daily, and the board discussed options and timing to reduce the deliverable. See below for board decision.
- Tim provided an update on the Daily@125 capital campaign plans. Preliminary plans have been outlined for a \$3M campaign, with support and assistance from Stanford’s development office. Timing has been postponed to spring 2018, pending recruitment of “large donors” prior to broad alumni outreach.
- Tim and Andrew provided an update on the Daily@125 alumni event, being organized by outgoing alumni director Andrew Vogeley, incoming alumni director Alexa Philippou and a team of students. Several alumni speakers and panelists have been confirmed for a half-day event at the Old Union Clubhouse Ballroom, followed by cocktails and banquet at the Arrillaga Alumni Center Friday, November 17.

Decisions:

- The board voted to transfer \$40K from the Friends investment accounts to reduce its accounts receivable account with The Daily from \$124K to \$84K. Charlie will work with The Daily COO to transfer the funds.

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