

Board of Directors Meeting Minutes
Friends of The Stanford Daily
Monday, July 11, 2016, 6:00 p.m.
Lorry Lokey Stanford Daily Building

Board

Tim Marklein
Rich Jaroslovsky
Kylie Jue
Andrew Vogeley
Damian Marhefka
Mary Liz McCurdy
Charlie Hoffman
Kevin Zhang
Lorry Lokey (arrived 6:40 p.m.)
Ben Hur (not present)
Andrew Mather (incoming COO)

Marklein called the meeting to order at 6:20 p.m.

Discussion and Action Items:

- *Introduction (Marklein)*
- *EIC Report (Vogeley)*
 - Success of major news stories in the past year (Brock Turner, Boehner)
 - Increasingly hitting production deadlines to allow allocation of more resources to quality improvements
 - Focus on outreach to better understand the needs of the Stanford community
- *COO Report (Zhang)*
 - Profit/Loss figures not in line with ideal, mainly market difficulties/external factors
 - Focus on alternative revenue streams
 - Three pillars of revenue growth: specialty print products, increase in digital products and educational (summer) programs
 - Better collaboration between COO and EIC/editorial staff
 - Fee assessment passed with ~78%
 - Yearbook also a potential engine of growth
- *Friends updates (Marklein)*
 - Scholarship program is back on track, winners notified
 - Plan to work on expanding internship aspect of scholarship program with more organizations, into digital focus
 - Big Game banquet shifting to an every year occurrence on Friday before game
 - Plans to increase Daily programming at homecoming reunions
 - Alumni Database expanded, classified by volume
 - Next step to make alumni outreach more systematic, utilize social media

- *Investment Report (Lokey + Hoffman)*
 - Averaging 6% per year, Morgan Stanley fund up to \$113,415 as of July 8
 - Money available for desperate times, major events
 - Board approves reallocating 15,000 from Fidelity account to Morgan Stanley, decreasing bond allocation from 35% of Fidelity account to 20% and decreasing money-market position in scholarship account
- *Capital Campaign (Marklein)*
 - Unique opportunity in 125th anniversary of Daily
 - Shifting Friends organization
 - Three rationale for capital campaign:
 - Increased investment in digital products
 - Increase in capital available for digital editorial changes
 - Increase in capital available for student experience at the Daily
- *Five Year Business Plan (Zhang)*
 - Advertising business trending down since 2008, primarily due to print declines
 - New structure will focus on stabilizing advertising business, producing yearbook, streamlining digital products and energizing educational products
- *Capital Campaign Logistics (Marklein)*
 - Need to identify additional staff in next year to fill various roles in campaign ahead of Fall 2017 “proper launch”
 - Marklein, Marhefka, Zhang and Mather will follow up to begin developing staffing plan
 - Emphasis of importance on continuity in staffing, roles
 - Shifting Friends to become a more comprehensive alumni group

Adjourned 8:15 p.m.