

**Minutes**  
**IRE Board of Directors**  
**April 14, 2020**  
**Video Call**

With IRE Board President Cheryl W. Thompson presiding, the meeting of the IRE board of directors was called to order at 3:04 p.m. on April 14, 2020.

In addition to Thompson, the following board members were present: Vice President Lee Zurik, Secretary Jill Riepenhoff, Treasurer Jodi Upton, Nicole Vap, Steven Rich, Matt Dempsey, Jennifer LaFleur, Norberto Santana Jr., Jodie Fleischer, Bethany Barnes, Cindy Galli, Brian Rosenthal.

Staff members in attendance: Executive Director Doug Haddix, Deputy Executive Director Denise Malan, Financial Officer Heather Feldmann Henry and Director of Partnerships Chris Vachon.

Executive Director Doug Haddix provided information related to the COVID-19 Payment Protection Program. The program is designed for small businesses and nonprofits affected by the pandemic. Through the program, IRE received a two-year loan of \$233,453 from Commerce Bank in Columbia, Missouri, at an interest rate of 1 percent. The program carries no fees or prepayment penalties. The program, operated through the Small Business Administration, is designed to avoid layoffs and furloughs by reimbursing payroll costs for eight weeks. The loan amount is set by a mandated formula. If, as planned, IRE maintains full-time staff levels through June 30, an estimated \$187,000 of the loan will be forgiven. The remainder of the operating deficit will be covered by IRE reserve funds, which total \$635,000, pending board approval.

Haddix went on to explain that the program is anticipated to run out of money by the week's end so he and Heather Feldmann Henry moved quickly to submit an application to the bank on the recommendation of IRE's auditing company. Haddix explained that if the board decides they don't want to keep the PPP money, the money can be paid back out of the organization's reserves.

There was discussion on whether IRE members would be comfortable taking government money. Haddix pointed out that most IRE members would be taking stimulus money individually, and he would be happy to talk to anyone about it.

Dempsey inquired as to when staff started looking into the Payment Protection Program. Haddix explained that he and Henry started monitoring the program as soon as it was announced and as details became available. Haddix and Henry were not sure if IRE qualified due its relationship with the university. Saturday, April 4 was the first day the bank was able to take applications and IRE submitted its application that day. The organization needed to move quickly as there was concern that the program's money could run out quickly. On April 6, Haddix informed board

president Thompson and they decided to move a regularly scheduled executive committee from April 20 to April 13 to inform the executive committee of the submission. The executive committee was informed via email on April 10 with a memo prepared by Haddix with relevant information.

Dempsey shared concern that the engagement committee, which he chairs, was discussing whether to sign on to a letter requesting federal support for news organizations at the same time the organization was applying for federal assistance. Lee Zurik told the group that these same concerns were expressed during the executive committee meeting the day before. Brian Rosenthal and Bethany Barnes asked that the board revisit the conversation regarding signing onto the letter to support newsrooms with federal money. LaFleur said that the letter asked for a bailout for the industry whereas the IRE received a loan which is available to all businesses and that the distinction is an important one. Zurik added that IRE is not an advocacy group and as a result, he wasn't comfortable asking for the support for newsrooms from the federal government. Upton asked if we had signed on to such a letter, would it be considered lobbying. Haddix said he is not sure, and would need legal advice to answer that question.

#### Membership

Board members discussed the fact that membership numbers have declined due to the postponement of events as a result of COVID-19. Thompson and Zurik indicated they will be asking board members to reach out to members whose memberships are about to lapse. Haddix reported that the newly launched webinar series has been very successful. They are bringing in 200-300 attendees for each webinar with one of them seeing 560 attendees. In addition, staff has revamped NICAR-Learn and made it free to members and non-members alike (in the past it was a members-only benefit with an additional cost). Board members suggested a campaign asking people to donate to extend memberships for IRE who have been furloughed, laid off or are without work. In addition, board members were reminded that only members can vote for the board of directors so that may encourage some to renew their memberships.

#### Conference Update

Ronan Farrow is confirmed since the conference date has been moved to August. Staff is holding off on speaker outreach for the time being. The staff is reprioritizing the sessions since the rescheduled conference has less meeting space. Conference hotel rooms are being booked. Staff is researching virtual options.

#### Budget

Henry will start the budget preparation process in May. She has been updating the budget every two weeks in order to keep an eye on things. She reported that the next fiscal year budget will be a challenge to put together because of so many unknowns related to COVID-19.

**Motion and second by Steven Rich and Nicole Vap, respectively, the board approved to adjourn at 4:05 p.m.**

