

Critical Issues Fund (CIF) Committee Report September 24, 2019 – Dallas, TX

NASBA, then BEDA, created the Critical Issues Fund (CIF) by a vote of the membership in 1996. The CIF was established for the purpose of providing financial aid in matters that potentially affect all State Broadcasters Associations and their members in circumstances where there is little or no potential for individual State Associations to raise outside funds.

The CIF Guidelines document governs CIF activities and specifies the composition of the CIF Committee. There are three classes of CIF Committee members with equal representation from large, medium and small states. CIF Committee members are elected to a three-year term and may be re-elected to a second term. The CIF Committee recommends the slate of candidates for election by the full NASBA membership at State Leadership.

The intent is to maintain the CIF at a level of \$75,000. When the balance falls below \$75,000, the CIF Committee may ask states to contribute to the fund, using categories (small, medium and large) based upon operating expenses. As of August 31, 2019, the CIF balance was \$75,306.96.

The CIF Committee has not received any requests for funding to this point in 2019. In February 2019, NASBA elected a new set of Committee members to a three-year term ending in 2022.

In July of 2019, in alignment with the new NASBA investment strategy, \$75,305.48 of Critical Issues funds were placed in a Money Market account with Charles Schwab. This account will earn around 2%, is completely risk free, with no fees. We estimate the account will earn \$750-\$1500 per year and the account is completely liquid should the committee face an SBA issue.

CURRENT COMMITTEE MEMBERS:

Term Ending 2020:

Large: Oscar Rodriguez, Texas (2nd Term)
Medium: Jordan Walton, Massachusetts (1st Term)
Small: Michele Zabriskie, Utah (2nd Term)

TERM ENDING IN 2021:

Large: Mark Gordon, Missouri (2nd Term)
Medium: Polly Prince Johnson, Louisiana (2nd Term)
Small: Jamie Hartnett, Hawaii (2nd Term)

TERM ENDING 2022:

Large: Joe Berry, California (1st Term)
Medium: Cathy Hiebert, Alaska (1st Term)
Small: Michele Crist, West Virginia (1st Term)