

October 4, 2023

President Wood:

In light of Sac State's recent announcements asserting control over CapRadio management, and what we view as a failure of Sac State to inform and engage with the board in good faith to resolve CapRadio's financial issues, we are resigning from the board effective immediately.

Last week Sac State announced to the public, without meaningful input or notice to the board, an operational takeover of the station with a five-point plan, the details of which remain a mystery to us. We then learned over the weekend that the audit, which we understood to have been initiated earlier this year and tied to the change in President, was actually initiated at least one and possibly two years ago based on campus CFO Jonathan Bowman's finding of inconsistencies in financial statements. Any such inconsistencies were not shared with the board; had they been, we could and would have acted immediately to avoid the current financial crisis. Finally, during the board's discussion and decision yesterday to recommend the hiring of a new President/General Manager after a seven-month search process, we learned that the position's funding, which had been generously offered by Sac State, was actually conditioned on the resignation of board officers.

Through all of this we have continued to believe that the station is best served through a true partnership of Sac State and the Board of Directors. Accordingly, we have made multiple requests to meet with you to better understand the decisions that were made. All of those requests have been rejected.

As board members we are driven by a commitment to contribute time, expertise and connections in the community to advance the station's mission of creating a more informed, engaged, and inspired community. We deeply value the dedicated staff of this station; we treasure their work and commitment along with the loyalty of our listeners. We take pride in our service, especially during this challenging year, which demanded extraordinary efforts to navigate and address the station's financial challenges. The dynamic has now shifted in a direction that we do not understand structurally and that we disagree with strategically. Our only recourse at this point is to step down.

Andrea Clark, Board Chair
Cornelious Burke, Board Vice Chair
Christopher Russell, Board Secretary
Kim Silvers, Immediate Past Board Chair
Lisa Bader
Katherine Bardis
Richard Cummings
Roger Dreyer
Kelly Freitas
Monica Nainsztein
Marjorie Solomon
Doug Wagemann
Steven Weiss

cc: Tom Karlo, Interim General Manager