



 **KDFC**
SAN FRANCISCO CLASSICAL

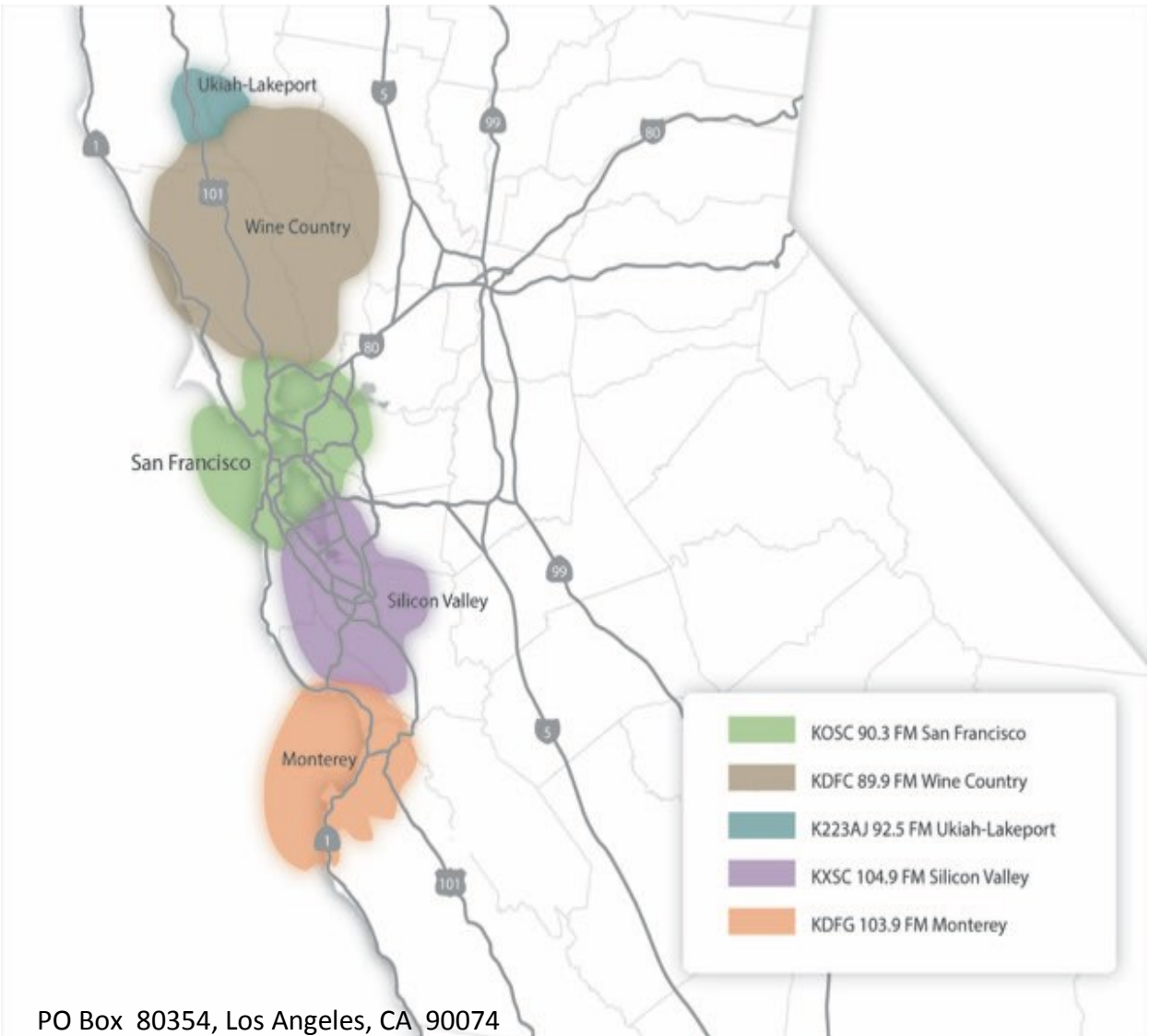


Annual Report

2017

Map of Classical KDFC Coverage

KDFC transmits its programming from five transmitters—KDFC 90.3 San Francisco; KOSC 89.9 FM Wine Country; K223AJ 92.5 Ukiah-Lakeport; KXSC 104.9 FM Silicon Valley; KDFG 103.9 FM Monterey



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Website: kdfc.com

Member Services: 888-966-5454

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KDFC Mission

To make classical music and the arts a more important part of more people's lives by presenting high quality classical music programming, and by producing and presenting programming featuring the arts and culture of Northern California.



Classical KDFC President, Bill Lueth



It's been another great year for KDFC, now in its 6th year as a non-profit public station supported generously by you. We know there are many ways to hear classical music, and we are grateful for the confidence of so many that inspire our staff to be more than just a classical station, but an arts institution that plays a vital role in the arts ecosystem of the Bay Area. 350,000 people tune in each week to one of our signals and another 100,000 tune in through our website and mobile apps each month. As you can see we have a lot of reach into our communities, and we are working to harness that power in partnership with other local arts leaders to continue our support of a thriving arts world.

We are not saving classical music. We are celebrating it! While some performing arts institutions have new business model challenges, classical radio in America is doing well. I sit on the board of the Public Radio Program Directors, the national content association, and work with a national group called Classical Music Rising. Through these organizations KDFC is a leader in working with other stations around the country that help the music thrive. The audience numbers are very strong with 11 million people tuning into classical radio every week across the country.

In just 5 short years KDFC is making a difference thanks to your encouragement.

We're able to offer a wide variety of classical music to enjoy wherever you are, and we get the word out about the many wonderful arts offerings throughout our region.

Our partnerships with the San Francisco Symphony, San Francisco Opera, Philharmonia Baroque, Cal Performances, Stanford Live and many more ensure that the great work happening in the arts. Our daily feature The State of the Arts tells the stories and showcases the players who elevate the arts here. Not wanting to leave out the smaller organizations, we launched a new initiative this year called the KDFC Neighborhood Arts Spotlight. We're able to do this important advocacy because of your generous support and dedication. We offer hundreds of thousands of dollars of free publicity to local arts groups.

In KDFC's short life as a listener-supported non-profit station, the books have been balanced from almost the beginning. The University of Southern California made the investment in 2011 to get the station off the ground as a public station by buying our frequencies of 90.3FM in San Francisco, the 89.9FM signal in Napa (Angwin), and the 92.5FM signal in Ukiah. They offered us the loan that helped us acquire the 104.9FM signal in San Jose, and you helped raise the money during our *For the Music* Campaign that helped pay for it. This year we added

the 103.9Fm signal in Monterey to ensure that listeners there also have a classical radio home. KDFC now has around 25,000 members keeping it all going.

Now that the station has taken its place as a local arts institution, we are committed to using our strengths to have even greater impact. In October 2016 we launched our music education and outreach initiatives with the first KDFC Kids Discovery Day at the San Jose Tech Museum. Almost 3,000 people, mostly families, joined us to learn more about music, and enjoy the live broadcast with our announcers. We partnered with the San Francisco Opera again this year on their Opera at the Ballpark simulcast, and our listeners helped us pick the Star Spangled Banner singer. Our live broadcast of the San Francisco Symphony opening night gala is an annual tradition as well.

I was thrilled to speak at the Bay Area Radio Hall of Fame ceremony in 2016 as they honored the first classical announcers to join the Hall: our Hoyt Smith and Dianne Nicolini on the same day! All of our hosts are wonderful ambassadors for the music, good friends on the radio, and terrific colleagues. They too are grateful for the love and support of the audience.

Our mission remains powerful: to make classical music and the arts a more important part of people's lives by presenting quality classical music programming 24 hours a day, and advocating for local arts and culture in Northern California. We work to help improve the quality of life with beauty, refuge, inspiration and fun for hundreds of thousands of people, and invite more to join us each day. We strive to be the open end of



the funnel for the arts and give easy access to this music. It has been a stressful year for our country, and our obsession with news has given us a lot to think about. At KDFC, we focus on the fact that music is our heart. We care about being a service that helps us escape the stresses of the day, and gives us all a chance to recharge the batteries and reset our states of mind. We care about the people who create this great art we enjoy. We care about our listeners.

We have big plans in the coming year. Thanks to you we finished our first \$10 million capital campaign that put the station on stable footing and expand its reach after the initial launch. Our next phase of evolution will focus on new ways to attract new audiences and develop new talent for our industry, to help families get more involved with music education, and to expand our digital offerings to create an even more satisfying experience for you, our members of the KDFC family. It's the knowledge that you take care of this station that inspires us each day. You are the reason KDFC exists, and the reason for its success.

Thank You!

KDFC Programming Highlights

This was a year of expansion and coordination for the Programming Department at KDFC, as we welcomed two new and important faces (and voices) to our team. Our new Content Director, John Van Driel, officially joined us in November. John was for many years a programmer, producer and on-air host for the very successful Classical 96.3FM in Toronto, and will be overseeing and coordinating both on-air and on-line initiatives for us, helping to shape the content on air and online.

We also welcomed Jennifer Miller to our overnight line-up, holding down early Sunday mornings on California Classical All Night. Jennifer grew up on the East Coast and studied voice at Westminster Choir College. She's a public radio vet who has also worked as a video game journalist; she still sings professionally.

High praise to you for your overnight classical programming with alternating announcers! I enjoy them all--and I like the variety they bring to the listening experience! — Kent, Seaside

Two of our programming benchmarks expanded significantly as well. **Workday Request** Dianne Nicolini's Requests at Noon grew from a one hour show on KDFC, to a three-hour show simulcast on KDFC and our sister station KUSC in Los Angeles, up and down the coast, with requests and dedications from all over California and around the world. **Ray White's Island of Sanity** which had consisted of one relaxing piece weekdays at 5pm,

expanded to a virtual Big Island of Sanity: a full 20 minute "moment of Zen" to help listeners ease into the afternoon commute.

KDFC kicked off July with a bang by celebrating American composers, conductors and performers on Independence Day, followed immediately by **Getaway Wednesdays** our first Getaway **Wednesdays** Wednesday on July 6.

Getaway Wednesdays continued throughout the Summer, taking listeners to a different destination—musically—each hour. It's a musical vacation without having to leave the office.

*When do you listen to KDFC? Simply put, your mix of music and the way you give back to the musical community. My office mate and I would listen all the time when we wanted to be transported to "someplace else".
—Ted, Victoria, BC*

Also in July, KDFC partnered with the San Francisco Botanical Gardens to celebrate Flower Piano, which also looks to become an annual celebration. KDFC programmed music about flowers, plants and the great outdoors to spotlight the 12 pianos placed throughout the Gardens, and encouraging visitors to stay for scheduled performances, or to tickle the ivories themselves.

Memorial Day weekend was KDFC's Gateway to Summer, with more music for outdoor activities, and then from June 2-4 we celebrated the 50th Anniversary of the Summer of Love, with a weekend of music from the **KDFC's Gateway to Summer** 60s (the 1660s, 1760s, 1860s and 1960s).

Enjoying your Summer of Love this weekend. For some of us those were turbulent times. There was a war, and lots of protests, and for those of us who were just trying to get through college (UC Berkeley), it was demonstrations, stink bombs, People's Park, and - you name it. Your music this weekend is so much fun w/o all the things we went through during those times. Thank you! — John, Palo Alto

**KDFC's
Classical
All-Stars**

The New Year began with KDFC's annual Classical All-Stars, our listener-chosen countdown of their favorite pieces of classical music. The voting had begun just after Thanksgiving, the results were tallied and, once again,

I was brushing my teeth today during the last few minutes of Beethoven's First today, at the end of Hoyt Smith's programming. The results were excellent--don't know when my teeth have felt so clean after brushing. I recommend that all parents have their children brush to Beethoven's First. Expect excellent results. Please pass this along to the American Dental Association!

— Dale, Miami, Florida

Beethoven's 9th Symphony finished on top!

In February, KDFC put the spotlight on Academy Awards week by going to the movies at the top of each daytime hour, celebrating old and new by pairing classic and contemporary film scores.

In March we took listeners to the Great Outdoors for the first week of Spring, as we helped them plan their weekend and summer getaways with a week of music celebrating field and stream, flora and fauna, rain and shine, while inviting them to show us online what Spring looked like wherever they were. KDFC's year-end wrap-up began on December 5th with My Favorite Things, a week long spotlight of —

**KDFC's
The
Great Outdoors**

our announcers' favorite **KDFC's My Favorite Things** recordings of the year. As the finale to our Sounds of the Season (holiday themed music), on Christmas Eve at noon we began our annual KDFC Christmas, 36 hours of holiday music through Christmas night.

**KDFC's Love
at First**

In October, we brought our audience back into the mix for a week with KDFC's Love at First Listen. We encouraged listeners to send us their reminiscences of the pieces that first got them hooked on classical music; we then played their suggestions and read their stories over the air and posted them online to help inspire others.

Many (many) years ago I was introduced to classical music when in the 8th grade...that piece of classical music was Schubert's Unfinished Symphony. From that moment and forward I was hooked on classical music. So it is with fond memories and great pleasure I am listening I am listening to it right now. Thank you... you have brought a smile to this heart.

— Maryanne, Walnut Creek



KDFC Programming Highlights

On-Air Promotions

Throughout the year, KDFC spiced up our programming mix with music to celebrate special days like Mothers’ Day and Fathers’ Day, Bastille Day and St. Patrick’s Day, Earth Day, International Women’s Day and the California Day of the Teacher, along with composer birthdays.

Special programming on KDFC included our Tuesday night broadcasts of the San Francisco Symphony (complete concerts recorded live at Davies Symphony Hall); we also broadcast the Symphony’s Opening Night Gala concert live on September 7, put the spotlight on their new-season announcement with a special KDFC Tonight on March 7, and aired the special Symphony Pride concert in April, a benefit for the Bay Area’s LGBT community.

The San Francisco Symphony Tuesday Night Broadcast

I listen to classical KDFC because no matter what is going on these days, the music makes me feel energized, elevated, and joyful. Also love listening to our KDFC DJs. Thanks, all! -

The Sunday Evening Broadcasts

Sunday nights feature programming with a local flavor, including recorded performances of the San Francisco Opera and Philharmonia Baroque Orchestra, and our magazine program, Bay Area Mix, which airs September through June. Bay Area Mix featured 18 different ensembles or presenters, including vocal music by Chanticleer, Volti and the San Francisco Girls’ Chorus, Sacred and Profane and Capella San Francisco; the Oakland, Berkeley, California,

Bay Area Mix

Vallejo and Santa Rosa Symphonies, and the San Francisco Symphony Youth Orchestra; chamber music by the Alexander and Del Sol String Quartets, Quartet San Francisco, the New Century Chamber Orchestra, the San Francisco Wind Ensemble and Voices of Music; and solo recitals at the Steinway Society, the Valley of the Moon Festival, and the San Francisco Conservatory of Music.

The Metropolitan Opera

KDFC is also the Bay Area home for the prestigious Metropolitan Opera broadcasts on Saturday mornings from December through May, and the award-winning, nationally-syndicated program *From the Top*, which features talented young performers from around the country. This year, *From the Top* included several young musicians from the Bay Area, including the chorus that won our Local Vocals competition in 2016.

Jeffrey Freymann’s daily State of the Arts feature highlighted around 100 different local arts groups helping to promote their offerings, and adding entertaining insight into the world of classical music.

The State of the Arts Wednesdays



Community Outreach

In an effort to increase children’s exposure to classical music and the arts and to help connect them to arts education opportunities, KDFC launched several events this past year in the areas of community outreach and music education. These efforts will expand next year.

KDFC Kids Discovery Day at the Tech Museum in San Jose

On October 1, KDFC inaugurated a children’s music festival at this popular museum of science and technology. Live classical performances tailored to children were presented just off the lobby of the Tech Museum all day, including the hip and youthful Friction Quartet and an ensemble from the San Francisco Conservatory of Music. In addition, a middle school community band serenaded museum visitors outside the Tech, adding to the festive atmosphere. KDFC hosts introduced the musical acts.

Inside the museum, Music in Schools Today (MUST) presented an instrument petting zoo, Music for Minors offered rhythm and other music workshops, classically-themed Loony Tunes were on display, and numerous Bay area music groups promoted their training programs at tables set up on the lower level of the museum. In addition, KDFC presented a live broadcast from the Tech, with all the hosts and administrative staff in attendance to meet and greet the public.

KDFC’s promotional efforts paid off. The air of joy and musical discovery was palpable. Attendance was sharply higher than average. A typical Saturday at the Tech draws 1,000 visitors. With the free admission promoted on KDFC’s airwaves before and during the week of Discovery Day, we drew more than 2,900 visitors who got in free by mentioning KDFC, plus an additional 600 who paid admission. That’s more than three times the average attendance. Not surprisingly, the Tech immediately invited KDFC back, and the plans are in progress .



Community Outreach/Underwriting

KDFC Instrument Drive

KDFC conducted a Bay area-wide instrument drive netting a total of 315 instruments donated to 22 different public school music programs and non-profit music training groups.

Conducted in partnership with the San Francisco-based after-school program Music in Schools Today (MUST), the drive featured 12 widely dispersed drop-off points for instrument donations, from Burlingame's Mu8sic at Kohl Mansion headquarters to Sonoma Valley High, to various San Francisco music stores. The drop-off points were prominently listed on the KDFC website, and frequent on-air promos on KDFC (starting the week before submissions were accepted) boosted these efforts.

Recipients of the donations include the Oakland Unified School District, Harvey Green Elementary in Fremont, and San Jose's School of Arts and Culture at the Mexican Heritage Plaza. In all MUST estimates 26,804 students have been impacted by these instrument donations, and a second drive is already in the works.



Support of The Arts

Classical KDFC toggles a fine line between relying on the Arts community for most of its underwriting revenue, while fulfilling its mission of being a “voice for and a portal to the arts”. In FY 2017 our goal was to “walk the walk” in terms of our arts advocacy without adversely impacting the underwriting revenue from that same community. To achieve that goal, we continued to provide advocacy in the form of long-time on air/online features “State of The Arts” as well as “Dianne’s Top 5”, but then added arts-focused events like Kids Discovery Day as well as a revamped and more focused annual instrument drive, the latter having impacted over 51,000 kids/students. At the end of FY 2017 KDFC began the Neighborhood Arts Spotlight, a multi-platform program that serves/showcases the work of smaller, lesser known Bay Area Arts Groups. This program will benefit nearly 100 small arts groups

Underwriting

Fiscal year (FY) 2017 was a year of transition and great success for KDFC Underwriting. With new personnel on board came a new approach to our partnerships with the arts as well as corporate communities. Our goal was to expand our partnerships with the arts community, and taking our place as an equal local arts institution with a similar mission, and not simply a media sponsor. The results: a 30% increase in year over year net underwriting revenue, expanded, more reciprocal partnerships with the San Francisco Symphony, American Conservatory Theater, Cal Performances, and Philharmonia Baroque Orchestra, and improved ticket sales and awareness for our partners.

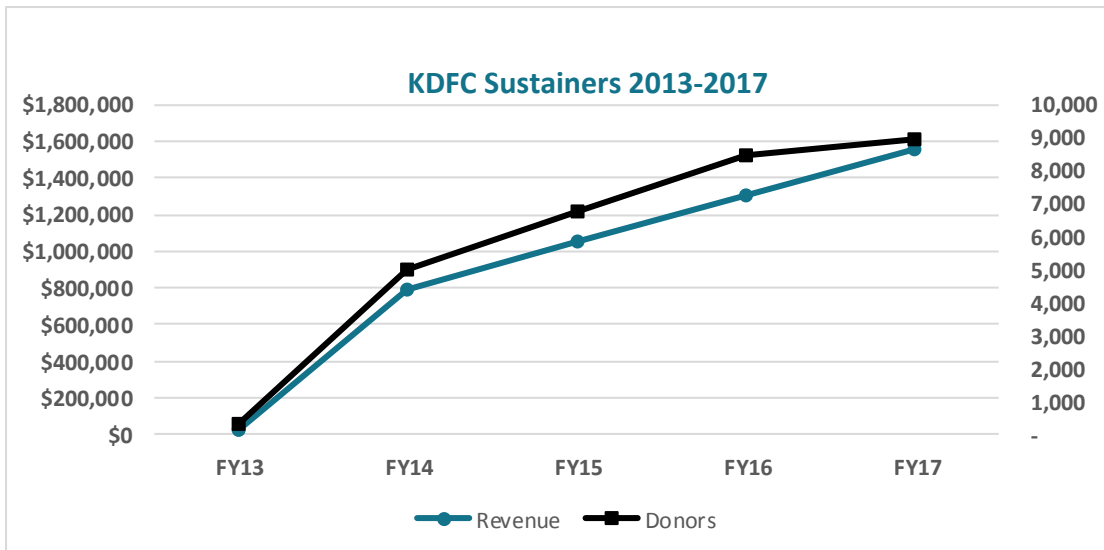
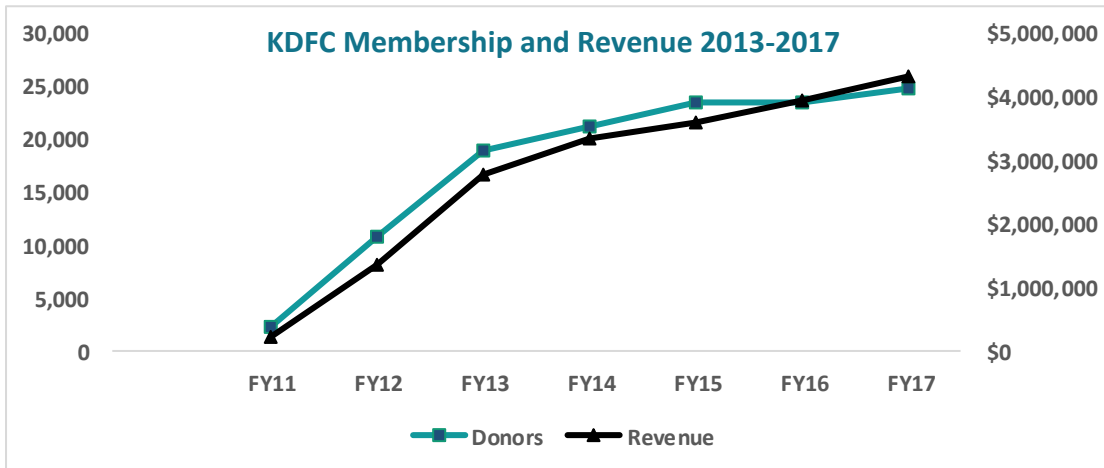
KDFC Development

KDFC remains very humbled by the generous support of our members over the past six years. You believe in the service that KDFC provides. It is because of this unwavering support that development/membership accounts for over 70% of the station's operating budget. Your support allows us to offer and keep great classical music on the radio in the Bay Area.

Our sustainer program, now in its 6th year has grown to over 9,429 members (see graph below)

Along with our work on the sustainer program last year, we launched specialized customer service programs to provide the best experience possible. Our enhanced Car Donation program also continued to grow in 2016-17 when KDFC received a record 400 donated vehicles.

Below is a chart representing KDFC's membership and revenue growth since 2011.



Classical KDFC Social Media

Social media has been a great way to share what's going on behind the scenes at the station while facilitating direct conversations with listeners each day.

Find us on Facebook!

KDFC's Facebook page has grown to over 21,000 followers. Several times a day, KDFC hosts post fun classical tidbits, goofy graphics, and arts news to our KDFC Facebook page. Facebook also helps spread the word on station promotions and blog posts.

Don't Forget to Tweet!

KDFC's Twitter feed is a great way to find out what's coming up on air several times a day as well as participating in timely conversations and even games with our sister station, Classical KUSC. While Facebook has been our primary focus over the years, Twitter is starting to gain some traction with nearly 3,000 followers and growing.

Classical KDFC Engineering

104.9 South Bay Transmitter Site

Improvements were made at the South Bay tower site in order to improve system reliability. KDFC Engineers installed two new digital FM radio transmitters at the tower site and retired the existing over 15 year old original primary and auxiliary transmitters in November of 2016. Each transmitter is capable of creating 7 kilowatts of radio energy on 104.9 MHz. Efficient and clean radio room operation is very important for uninterrupted 24/7 service. Therefore, engineers are also making improvements to equipment cooling products at this location. The 104.9 antenna & tower grounding system was also improved to provide more resistance to lightning strikes and bring this facility up to more recent standards.



Pictured left to left: 104.9 Tower; Two new 104.9 Transmitters during the installation process; Engineer evaluating the signal on the new 104.9 Transmitter; Below: Tower Crew performing ground improvements to 104.9 South Bay Tower



103.9 Monterey

In August 2016, USC Radio closed on the purchase of a new signal in Monterey, California. The station signed on August 29, 2016 and now simulcasts KDFC programming. The engineering team converted the Pebble Beach based tower and transmitter equipment so that it functions as a part of KDFC's Northern California network system. Moving forward, engineers are planning additional reliability and sound quality improvements for this tower site location.

KDFC Interactive

Now you can hear KDFC in more places than ever before! In addition to our new signal in Monterey. In November, we launched a brand new app for Apple TV. With very popular apps for iPhone and iPad, Apple TV was the next step in making KDFC even easier for more people to enjoy.

The TV app allows you to stream music, and learn more about famous composers. Simply search for “KDFC” from within your Apple TV to enjoy commercial free music on your HDTV.

In May, we introduced a brand new website for KDFC.com. It was a huge undertaking, years in the making, as we built it all from the ground up and we couldn't be more excited. All your favorite features are still there but with a few new surprises in store. It's now easier than ever to listen to KDFC online and it shows! People are listening longer than ever before. We've also launched a newly revamped blog. Be sure to check out all the great articles from deep-dive stories to musical mashups and more from the hosts you love.



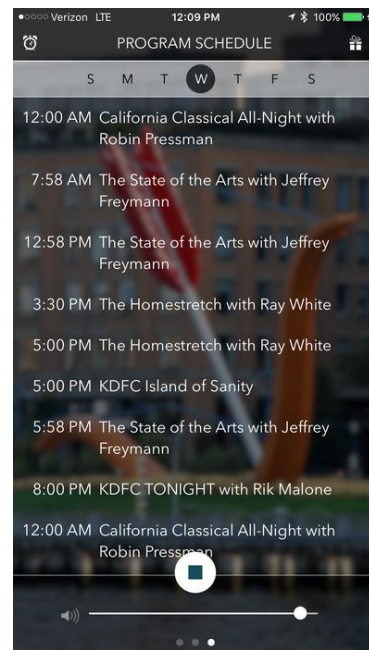
Classical KDFC

Description

Commercial-free Classical KDFC. And Then Some. San Francisco Bay Area.

Out of the concert hall... from the Silver screen... off the beaten path... for the next generation of music lovers

Screenshots iPhone and iPad



KDFC Staff



John Leathers
Sr. Mgr. Underwriting & Corp
Sponsorships



Bill Lueth
President



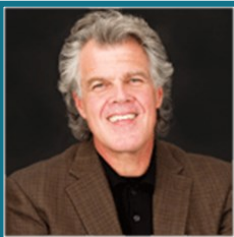
John Van Driel
Chief Content Director



Hoyt Smith
(retired)
AM Announcer



Dianne Nicolini
Mid-Day Announcer



Ray White
Past PM
Announcer
New AM Announcer



Rik Malone
Asst. Program
Director



Alan Chapman
Modern Times



Linda Cassidy
Weekend
Announcer



Jennifer Miller
Overnight
Announcer



Robin Pressman
Overnight
Announcer



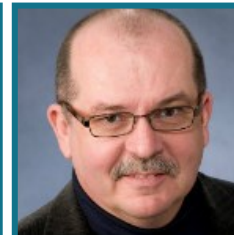
Jeffrey Freymann
Arts Producer



Jeffrey Thomas
Weekend
Announcer



Ricardo Barton
Administrative
Assistant



Mark Edwards
Music Director



Sandra Indart
Accounting &
Office Manager



Blake Lawrence
Production



John Williams
Underwriting Sales

The KDFC Board of Advisors



David J. Berger, Chair

David J. Berger is a member of the Board of Directors at Wilson Sonsini Goodrich & Rosati and a leader in the firm's corporate governance practice. He specializes in representing officers, directors and shareholders in corporate control contests and mergers and acquisitions. He has had a leading role in many of the most prominent corporate control and governance disputes in Silicon Valley, including representing Hewlett-Packard's board in its proxy contest and litigation to acquire Compaq, and Pixar in its merger with Walt Disney. David also serves as counsel to a number of private equity firms, including Francisco Partners and has taught corporate governance, mergers and acquisitions, and related classes at institutions such as Harvard Law School, Stanford University's Directors College, Stanford Law School, UC Berkeley Boalt Hall School of Law, and Duke University's Director Education Institute. He also maintains an active pro bono and public service practice. He was one of the lead counsel in a case that successfully challenged the use of written tests to determine disability qualifications under the Americans with Disabilities Act, and also led a multi-week trial in a federal court in San Francisco to end discrimination in county contracting processes. David has served on the Board of Directors of the California Culinary Academy well as the Smuin Ballet, Legal Aid Society-Employment Law Center of San Francisco, and the Legal Community Against Violence.

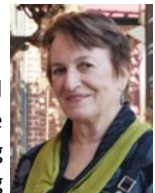
Brenda Barnes

Brenda Barnes was appointed president of USC Radio in 2001 after coming to USC as general manager of KUSC in 1997. Brenda entered public radio in 1985 after earning Masters degrees in clarinet performance and musicology at Michigan State University and the University of Notre Dame, respectively. Her undergraduate degree is in music at the University of North Carolina, Chapel Hill, and in 2009 she earned a Doctor of Planning and Development Studies degree from the University of Southern California. She served as general manager of public radio stations in Iowa and Virginia. At WMRA in Harrisonburg, Virginia she developed a regional network of stations that serves northwestern Virginia. She then moved to WGUC, Cincinnati where she served as general manager for two years. In 2011 Brenda led the effort to expand USC Radio to San Francisco, making USC Radio the only classical radio service for Southern and Northern California. Brenda currently serves on the Board of Directors of the Station Resource Group and has served on the Board of Directors of National Public Radio, the Development Exchange and Eastern Public Radio. She is also on the boards of the Los Angeles County High School of the Arts (LACHSA) Foundation, Yarlung Artists; a nonprofit that assists young artists in achieving their career goals, and the Orel Foundation, dedicated to the revival of music suppressed by the Nazis.



Ann S. Bowers

Ann S. Bowers is the Chair of the Board and the co-founding trustee of the Noyce Foundation, which focuses on improving math and science instruction and learning in public schools. Previously, her career was in human resource management in California's Silicon Valley. She was the first Director of Personnel for Intel Corporation and the first Vice President of Human Resources for Apple Computer. In both of these high-growth start-up companies and in her consulting practice, she created and implemented the worldwide human resources policies and practices that fostered the growth of organizational excellence. Until February 2013, Ann served as the Chair of the Board of the Tech Museum of Innovation in San Jose, and currently is a board member of Civic Ventures and Music@Menlo. She is a Trustee Emerita and Presidential Councilor at Cornell University.



Bill Lueth

Bill Lueth is president, KDFC-San Francisco and vice president, USC Radio-Los Angeles. He was the morning host and program director at Classical KDFC when it became the #1 music station in San Francisco in 1999 and 2000. He started in public radio as a classical host and program director at KUCV-Lincoln, Nebraska in the late 80s, and then spent the next 20+ years in San Francisco on the commercial side of broadcasting as announcer and manager at classical, news, country and rock stations.



Timothy Gallagher

Tim Gallagher serves as a senior advisor to executives and Boards of large corporations, public sector institutions and early-stage companies in the areas of strategic planning and growth. He currently serves as Managing Director of Portola Advisors LLC, and was formerly a Partner at McKinsey & Company, a global management consulting firm. His work has included high-profile efforts to build new businesses, transform R&D programs, and realign complex organizations toward growth and innovation for a wide range of clients including Fortune 100 manufacturers and high technology firms. He has also worked extensively with not-for-profit and public sector institutions ranging from the City of Los Angeles to the University of California Berkeley. Tim has an undergraduate degree and MBA from Stanford University and a Master's Degree in music from the New England Conservatory and he was a Fellow of the Faculty at Columbia University. He serves on the Board of Directors of the LA Phil and Hollywood Bowl, and the Board of Trustees of Cal Performances.



Natalie Klein

Natalie Klein attended Pennsylvania State University where she received her bachelor of science in civil engineering. Throughout her professional career, she has worked in process manufacturing, oil and gas related industries, as well as the computer hardware and software fields. She has volunteered in a variety of positions in the local schools and surrounding communities including co-chairing the Development Committee for Stanford's Bing Nursery School. In addition, she is engaged in a variety of non-profit work and volunteers on various committees at Sacred Heart Preparatory where her youngest son is enrolled. Currently she is a board member of the Heroic Imagination Project; a non-profit dedicated to inspiring and teaching people how to become everyday heroes and chaired the Advisory Board of KDFC. Natalie and her husband Ken are actively involved at the University of Southern California where they founded the KIUEL Institute at USC, an organization focused on undergraduate student leadership and student life. Her interests include reading, listening to classical music, designing women's clothing, running, painting and gardening.



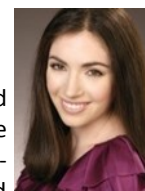
Marc Hand

Marc Hand co-founded Public Radio Capital in 2001 with Susan Harmon and serves on PRC's board. Public Radio Capital's mission is to strengthen and expand public media to provide local communities nationwide with more in-depth information, unbiased news, and diverse music and cultural programming. Founded in 2001, PRC has led its clients through more than \$310 million in radio transactions, securing public radio access for 66 million people. As managing director, Marc builds strategic public radio alliances, educates financial institutions on public radio investments and provides expertise on all aspects of public radio transactions. During his 28 years in the radio industry, Marc has held various positions including: managing partner and co-owner of a group of commercial stations in Colorado; vice president of Questcom Radio Brokerage, representing station owners in sales, acquisitions, mergers and financial restructurings; executive director of Western Community Bilingual radio; founder of four radio stations; and a consultant for the Corporation for Public Broadcasting, National Public Radio and the National Federation of Community Broadcasters. Marc spent five years at the Station Resource Group (SRG) helping Public radio stations expand services via acquisitions, collaborations and partnerships, leading to the development of PRC.

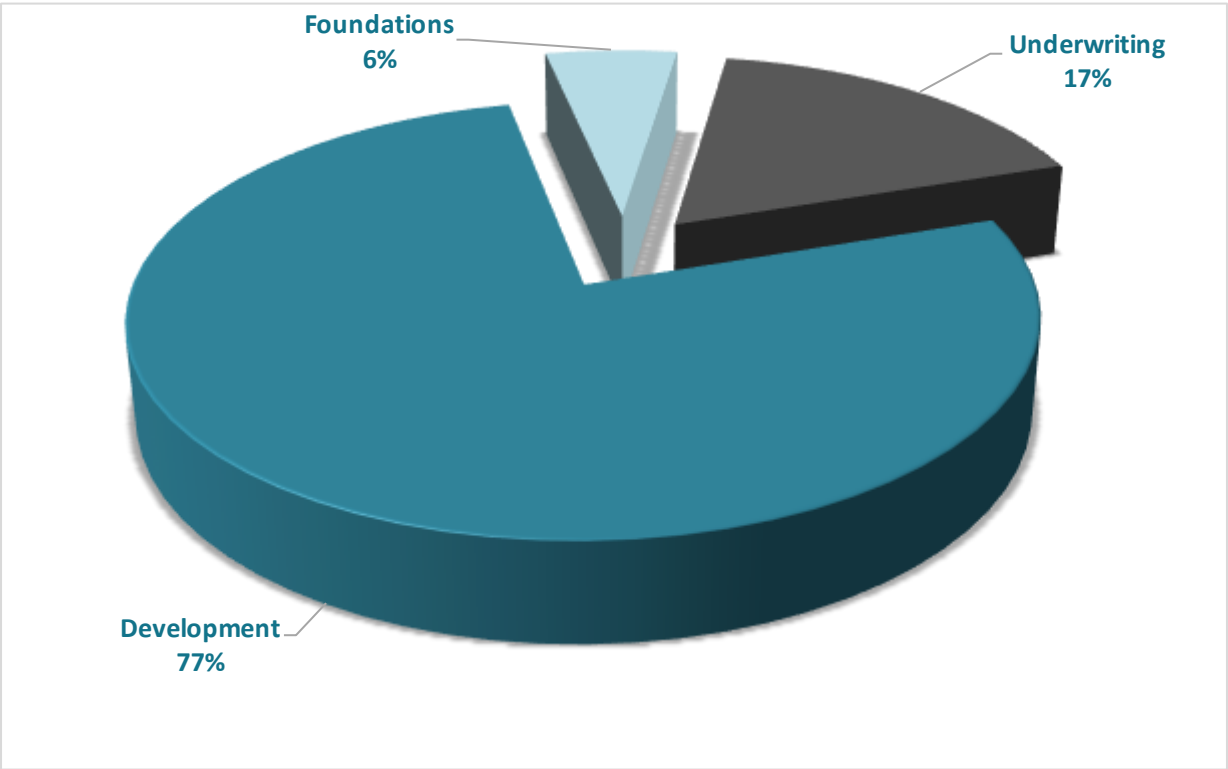


Jennifer Rosenfeld

Jennifer Rosenfeld is the co-founder and CEO of iCadenza, a consultancy and online education platform that helps classically-trained musicians pursue successful and fulfilling careers, and the co-founder of Cadenza Artists, an talent agency representing classical, jazz, and world music artists, dance companies, and multi-disciplinary projects. Through these companies, Jennifer has extensive experience working with artists of all genres on identifying and pursuing their professional goals, and overcoming the obstacles that come up along the way. She has also worked with arts organization leaders on creating a culture of innovation and developing promotional and strategic initiatives. Jennifer trained as a pianist and sings with the Stanford Chamber Chorale. She earned her Bachelor of Arts Degrees from Stanford University in History and Slavic Languages and Literatures and is currently pursuing a JD/MBA from Stanford Law School and Graduate School of Business. Jennifer developed broad experience using the Design Thinking methods on consulting projects for Hyatt, Nordstrom, and San Francisco MOMA. She teaches a course at Stanford University entitled "Art is My Occupation: Professional Development for Creatives" and sits on the Board of Directors of the Los Angeles Philharmonic Association.

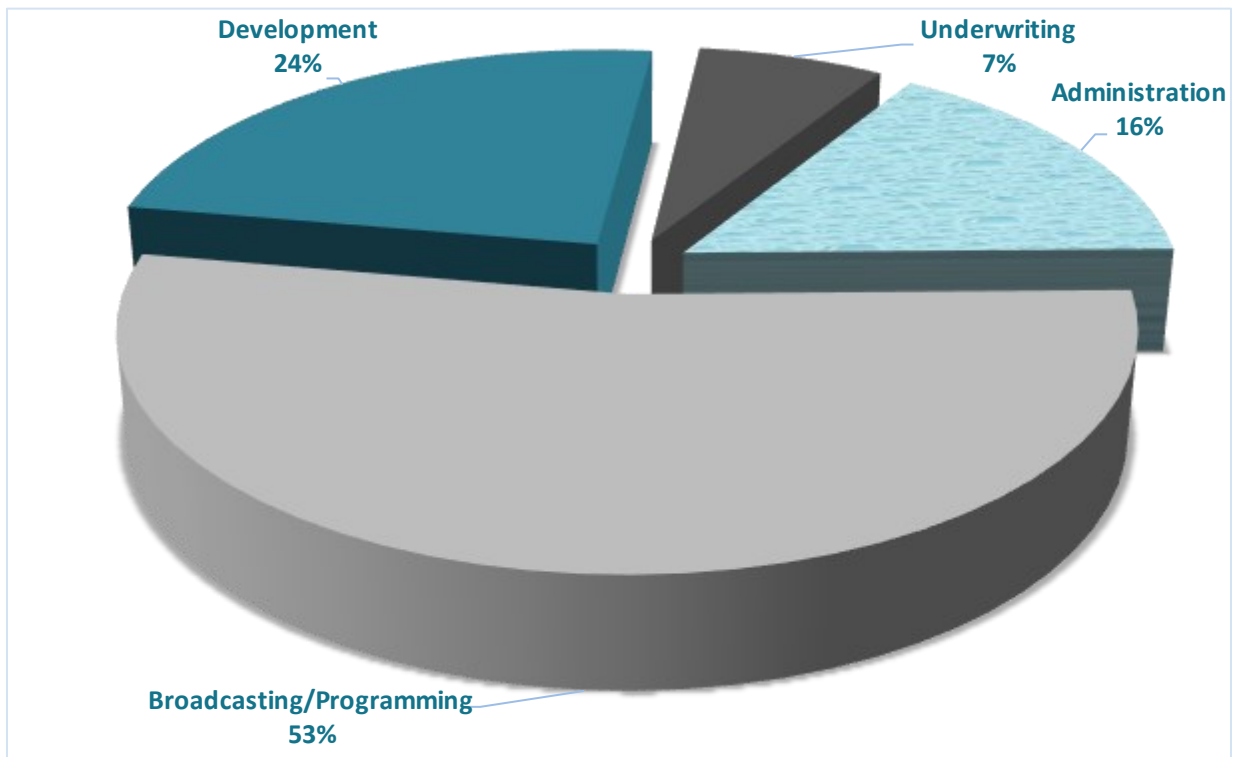


KDFC Revenue FY17



The majority of KDFC’s funding comes from development/foundation revenue (83%). KDFC does not receive federal funding nor does it receive funding from the University of Southern California.

KDFC Expense FY17



The two most important activities for KDFC is creating and broadcasting classical music programming. Together, programming and engineering comprised 53% of KDFC's operating expense budget. Development expenses comprised about 24%.

The Radio Stations of the
University of Southern California

90.3 San Francisco

104.9 South Bay & Peninsula

89.9 Wine Country

103.9 Monterey

95.9 Big Sur

90.3 Los Gatos, Saratoga

