

Contact: Andrea Anania

IOWA PUBLIC RADIO AUDIT

Action Requested: Receive the Iowa Public Radio, Inc.'s external audit report for the fiscal years ended June 30, 2012 and 2011. <http://mediad.publicbroadcasting.net/p/ipr/files/iprfinancials.pdf>

Executive Summary: Cremers, Holtzbauer & Nearmyer, P.C. of Urbandale, Iowa, conducted an audit of Iowa Public Radio, Inc. to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The audit report concluded that the financial statements presented fairly, in all material respects, the financial position of Iowa Public Radio (IPR) as of June 30, 2012 and 2011, and the respective changes in financial position and cash flows for the years then ended, in conformity with generally accepted accounting principles.

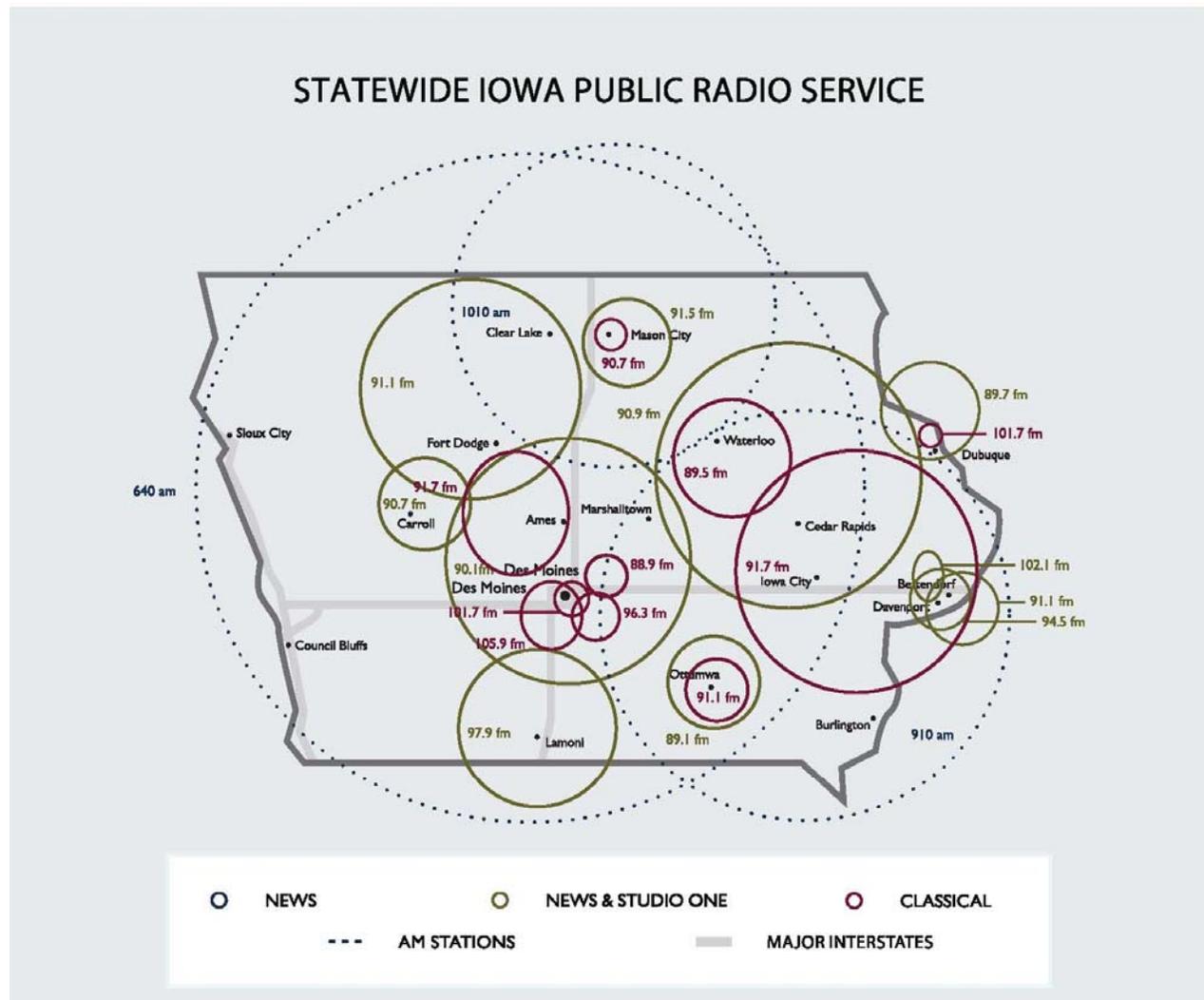
Auditors identified a material weakness with respect to the financial statements and significant deficiencies with respect to separation of duties. No instances of noncompliance or other matters were reported.

A representative from Cremers, Holtzbauer & Nearmyer, P.C. will be available to present the report and answer questions.

Background: IPR (<http://iowapublicradio.org/index.php>) was created in December of 2004 to consolidate radio stations at the Regent universities. IPR manages day-to-day operations including management, programming, and technical support.

As stated in the financial statements, one of IPR's top priorities is to give Iowans the opportunity to experience rich, timeless music and the in-depth perspective of the world we live in that they can only get from public radio.

IPR stations are shown on the following page.



HD SIGNALS

Ames/Des Moines

WOI 90.1 HD (News & Studio One)
WOI 90.1 HD-2 (Classical)

Bettendorf

KNSB 91.1 HD (News & Studio One)

Cedar Falls/Waterloo/

Cedar Rapids

KUNI 90.9 HD (News & Studio One)
KHKE 89.5 HD (Classical)
KUNI 90.9 HD-2 (Classical)

**Cedar Rapids /Iowa City/
Quad Cities**

KSUI 91.7 HD (Classical)

Clear Lake/ Mason City

KNSM 91.5 HD (News & Studio One)

Iowa City

KSUI 91.7 HD-2 (News & Studio One)

NEWS & STUDIO ONE

Ames/Des Moines

WOI 90.1 FM

Bettendorf

KNSB 91.1 FM

Carrroll

KNSC 90.7 FM

Cedar Falls/Waterloo/

Cedar Rapids

KUNI 90.9 FM

**Clear Lake/
Mason City**

KNSM 91.5 FM

NEWS

Ames/Des Moines

WOI 640 AM

Cedar Rapids /

**Iowa City/
Quad Cities**

WSUI 910 AM

Fort Dodge

KNSH 91.1 FM

Lamoni

KNSL 97.9 FM

Ottumwa

KNSZ 89.1 FM

Davenport

KUNI 102.1 FM

KUNI 94.5 FM

Dubuque

KNSY 89.7 FM

**Clear Lake/
Mason City**

KRNI 1010 AM

CLASSICAL

Ames/Boone

KICG 91.7 FM

Cedar Falls/Waterloo

KHKE 89.5 FM

**Cedar Rapids /Iowa City/
Quad Cities**

KSUI 91.7 FM

Clear Lake/Mason City

KHKE 90.7 FM

Des Moines

KICP 105.9 FM

KICJ 101.7 FM

KICL 96.3 FM

KICJ 88.9 FM

Dubuque

KSUI 101.7 FM

Ottumwa

KICW 91.1 FM