

Contact: Andrea Anania

EXTERNAL AUDIT REPORT – IOWA PUBLIC RADIO

Action Requested: Receive the Iowa Public Radio, Inc.'s external audit report for the fiscal years ended June 30, 2015 and 2014.

(http://mediad.publicbroadcasting.net/p/ipr/files/ipr_fy_2015_audit_report.pdf?&_ga=1.25640053.997215972.1459540560)

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

The audit report concluded that the financial statements present fairly, in all material respects, the net position of Iowa Public Radio, Inc. as of June 30, 2015 and 2014, and the changes in its net position and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States.

Auditors did not identify any deficiencies in internal control considered to be material weaknesses and no instances of noncompliance or other matters were reported.

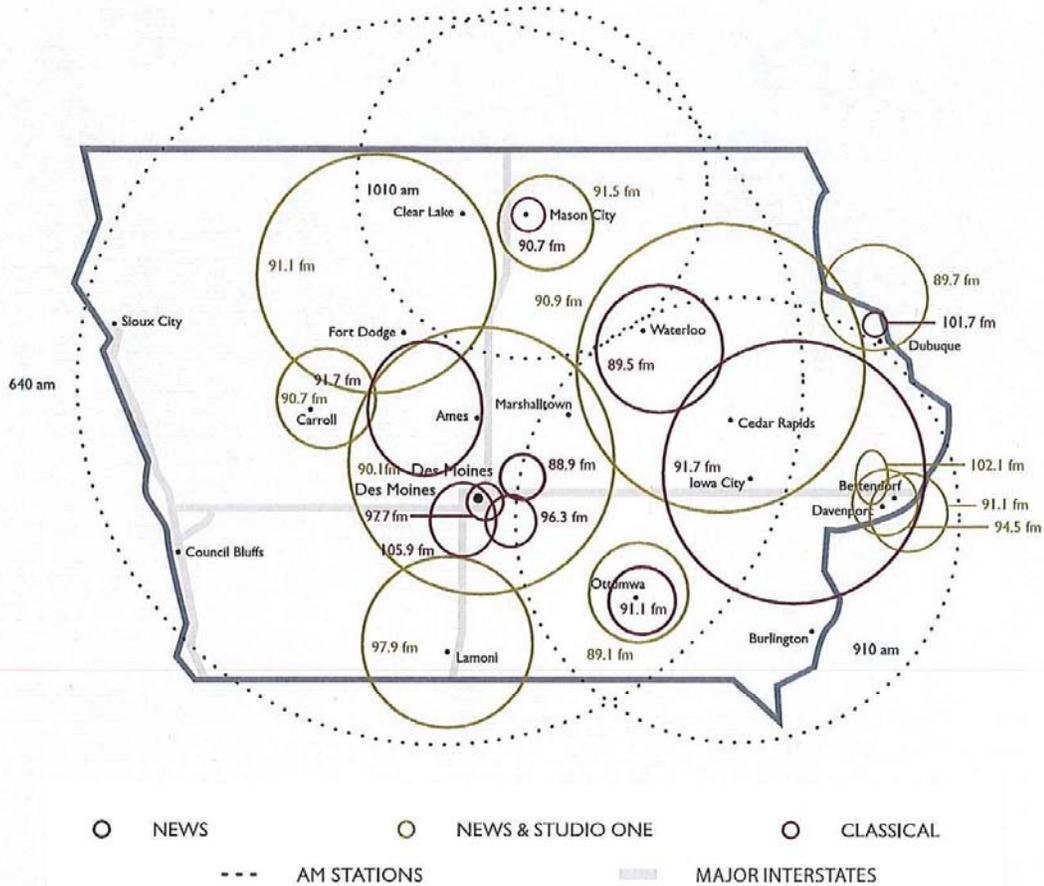
Roger Nearmyer from Nearmyer & Associates, P.C. will be available via phone to present the report and answer questions.

Background: Iowa Public Radio (IPR) (<http://iowapublicradio.org/index.php>) was created in December of 2004 to consolidate radio stations at the Regent universities and support the welfare and growth of the network of public radio stations in the state of Iowa. IPR is operated exclusively for charitable and educational purposes, and its mission is to inform, enrich, and engage Iowans through high quality news and cultural programming.

On behalf of the Board of Regents and the state universities, and consistent with Federal Communications Commission requirements, IPR manages day-to-day operations of the radio stations. This includes management, programming, and technical support of the public radio operations at the three Regent universities. IPR is primarily supported by contributions from the public.

Iowa Public Radio stations are shown on the following page.

STATEWIDE IOWA PUBLIC RADIO SERVICE



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
Carroll
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
KNSK 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 97.7 FM
KICL 96.3 FM
KICJ 88.9 FM
Dubuque
KSUI 101.7 FM
Ottumwa
KICW 91.1 FM