

**WBAI LOCAL STATION BOARD Finance Committee Meeting Minutes November 30, 2022**

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**Voting Members Attending:** Jack DePalma, Jim Dingeman, Bruce Greif, John Hoffman, Noel Jameson, R. Paul Martin, Mario Mastrandrea, Matt Mazza, Carolyn McIntyre, Darryl McPherson, Alejandrina Murphy, Berthold Reimers, Cerene Roberts, James Sagurton, Nancy Saibara-Noritomi, Geoffrey Sterne, Neale Vos, Michael D.D. White

**Also Attending:** Ben Garron-Caine

**Absent:** Adriana Casenave, Kay Williams

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**Final Agenda as adopted:**

1. Call to order 7:00 PM ET
2. Approval of agenda (20 minutes)
3. Identify time keeper (2 minutes)
4. Excused absences (5 minutes)
5. Minutes approval (10 minutes)
6. Treasurer's Report (15 minutes)
7. General Manager's Report on WBAI's finances (30 minutes)
8. Set next meeting date (5 minutes)
9. New Business
10. Adjourn no later than 9:30 pm ET

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7:02 pm ET Motion (R. Paul): "To adopt the agenda as read." Passed without objection.

7:03 pm ET Roll Call revealed Quorum and chair R. Paul present. Meeting formally called to order.

7:04 pm ET Geoffrey Sterne accepted as timekeeper by acclaim

7:05 pm ET Excuse absences: no advance requests per R. Paul

7:06 pm ET Minutes approval: tabled due to absence of secretary

7:08 pm ET Announcement of attendance rules, including new PNB resolution, officially stated as:  
"Only members affiliated for voting purposes with a local station and only that local station may be voting members of a standing committee of that station. Only voting LSB members may be present at an executive session of that committee."

The committee discussed the rules and the PNB resolution.

7:16 pm ET Treasurer's Report – R. Paul Martin

Highlights:

- PNB Resolution to sell KPFK building which houses not only KPFK but the Pacifica Archives. The NFC (National Finance Committee) is also working on a business plan for how to sell this building and how to distribute the proceeds, among other things to retire the FJC loan.
- Some definitions:  
Illiquid – means have assets, but having trouble paying your bills.  
Insolvent – means having trouble paying your bills and no or not enough assets to pay them.
- The ED and present financial manager having some trouble with the transition from NETA regarding access to bank accounts.
- The NFC passed a national budget which includes the central services being paid on a monthly basis from now on by every station. BAI's central services have been assessed at \$169K/yr., about \$14K/mo. The Central Services Formula has not yet been finalized.
- Next NFC meeting 12/6/2022 8:30 pm.

The Committee discussed the Report

7:34 pm ET Motion (Jim Dingeman) "To extend the discussion 5 minutes" Passed without objection.

7:43 pm ET Motion (Jim Dingeman) "To extend the discussion 5 minutes" Passed without objection.

7:50 pm ET Motion (Mario Mastrandrea) "To extend the discussion 1 minute." Passed without objection.

7:53 pm ET General Manager's Report – Berthold Reimers

Highlights:

Assets: \$9K in the bank

Total income per month averages \$97.5K. Need \$34-50K more to meet all our obligations.

Payables: Monthly \$1.3 million, priorities are:

4 Times Square Tower – Transmitter rent – owe 4 months – after 12/1/22 will owe 3 mos.

ACG Direct (Call Center – how we manage donations) – will pay \$25K this month

388 Atlantic Ave – Building rent – owe 4 mos.

Fundraising:

Repeating December Tower Rent campaign

General Donations: \$18K

In Charge of Your Health – Tony Bates \$16K

Gary Null - \$12K

David Rothenberg - \$9K

SOB's benefit - \$7K

PSA's – expect \$15-18K

The Committee discussed the report.

8:23 pm ET Motion (J DePalma): "To extend discussion 10 minutes." Passed without objection.

8:33 pm ET Motion (R. Paul): "To extend discussion 1 minute" Passed without objection.

8:34 pm ET The chair re-announced membership rules and called roll again.

8:39 pm ET Motion (R. Paul) "To set next meeting date for Jan 4, 2023 7:00 pm ET."  
Passed without objection.

8:40 pm ET Motion (R. Paul): "To adjourn the meeting." Passed without objection.

Meeting adjourned 8:40 pm ET

Submitted by M. Kay Williams, secretary

(Based on meeting recording)