

Draft Minutes WBAI LSB Finance Committee Regular Meeting April 19, 2023

Voting Members Attending: Jack de Palma, Jim Dingeman, Bruce Greif, John Hoffman, Noel Jameson, R. Paul Martin, Carolyn McIntyre, Daryl McPherson, Ale Murphy, Cerene Roberts, James Sagurton, Geoffrey Sterne, Neale Vos, Michael D.D. White, M. Kay Williams

Others Attending: Otis MaClay, Nancy Saibara-Naritomi

Absent: Mario Mastrandrea, Matt Mazza, Berthold Reimers

Final Agenda Adopted

1. Call to order 7:00 PM ET
2. Approval of agenda (20 minutes)
3. Identify time keeper (2 minutes)
4. Excuse 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 (2 minutes)
9. New Business (5 minutes)
10. Adjourn no later than 9:30 PM ET

7:10 pm ET Call to Order, when a quorum, the chair, R. Paul Martin, and the secretary were present. Disclaimer re requirement to be a voting member of the group read by R. Paul Martin after initial Roll Call.

7:14 pm ET Motion (R. Paul Martin) To adopt the agenda as read. Passed without objection.

7:15 pm ET Timekeeper designated as Geoffrey Sterne

7:16 pm ET Re: Excusal of Absences: There was an email sent to R. Paul's personal email from Carolyn McIntyre which was ruled invalid because all such notices of absences need to be sent to wbaifinancecommittee@googlegroups.com. Carolyn came later, so there were no absences to be excused.

7:17 pm ET Motion (M. Kay Williams) Approval of minutes from 3/15/23 sent on 4/5/23. Passed without objection.

7:17 pm ET Treasurer's Report (R. Paul Martin)

Highlights:

- National Finance Committee on 4/11/23 voted to recommend to the PNB a new Central Services formula: all stations assessed 15% of their total station revenue on a 6 month rolling average, with exception of stations in financial distress who will be assessed 8% with 7% to accrue interest, which will not have to be paid until next year.
- WBAI owes \$1.5 million in Central Services, \$120 K per year, \$10 K per mo. It varies month to month but is close to this average. Given our indebtedness, difficult to pay \$10 per month.
- According to GM's reports, our deficit is \$159K. Pacifica's was \$443 K as of 2/28/23.
- The ED is scrambling to get forms filled out for CPB application which was moved up from 5/24/23 to 5/8/23. The main cost of the CPB application is to Neilson's to verify our signal area contours. \$1000/ station. She wants each station to start doing FY24 budgets already. We need to shape up compliance with open meetings announcements on kpftx.org and posting of minutes and recordings.

- Next NFC meeting is 4/25/23.

The Committee discussed the report.

7: 26 pm ET R. Paul read the disclaimer regarding requirements for voting membership on the Finance Committee and repeated roll call.

The Committee continued to discuss the Treasurer's Report.

7:34 pm ET Motion (R. Paul Martin) To extend discussion of the Treasurer's Report 10 minutes. Passed without objection.

7:46 pm ET Motion (Jack de Palma) To extend discussion of the Treasurer's Report 5 minutes. Passed without objection.

7:52 pm ET Motion (Daryl McPherson) To extend discussion 5 minutes. Passed without objection.

8:00 pm ET Call for General Manager's Report unanswered as Berthold Reimers was not present. There were attempts to reach him by phone by James Sagurton, then Jim Dingeman stated he had a message Berthold was out of the country.

8:02 pm ET Motion (R. Paul Martin) To set next meeting date as May 17, 2023 at 7 pm. Passed without objection.

8:05 pm ET New Business

Bruce Grief reported that there will be a fundraiser for 1-2 weeks in May, run by Kathryn Davis. There is a staff meeting about it tomorrow pm. The GM needs to send information about such plans to the CAB. The California Attorney General sent a letter re our not for profit status and this was not shared with the CAB.

Otis MaClay requested everyone's email so they can receive automatic notices of upcoming meetings from no-reply@kpftx.org. It is an anonymous list, not shared with anyone. R. Paul suggested that anyone who wants to be on the kpftx notification list send an email to the finance committee google group. He also reminded people that's where to send absence notices.

Nancy Saibara-Naritomi suggested that if the General Manager is going to be absent, that he at least send a written report to the group.

8:14 pm ET Motion (Cerene Roberts) To Adjourn. Passed without objection.

Meeting adjourned 8:14 pm ET

Submitted by Kay Williams, Secretary