

DRAFT MINUTES

**Pacifica National Finance Committee Meeting**

Wednesday, January 10, 2007

Meeting called to order at 8:40 PM EST by LaVarn Williams, Committee Chair

1) Roll Call and approval of agenda

Present: Adelson, Bediako, Edwards-Tieckert, Gatewood, Goodman, Hicks, Hefley, Williams

Absent: Sandborn, Allen, Lane

2) Minutes from December 7 and December 11, 2006 postponed until next regular meeting

3) Next Meeting – Thursday, January 18, 2006 8 pm

4) Finance Committee Motions and Issues

- a) Adelson moves that the Bank of New York Corporate resolution be modified as follows: Section 4 be changed to require 2 signatures (both the CFO and ED) and that time restriction on authorization be removed. APPROVED WITHOUT OBJECTION

FUTURE ACTION ITEM - Williams asks that signature authorizations for each station be documented and relevant/related policies be documented

- b) After an initial motion by Hicks and various amendments, Gatewood moves that the finance committee recommends that, in addition to existing provisions for contract review and approval, that the Coordinating Committee review all proposed legal settlements, in consultation with the general council and others as deemed necessary.

Approved without objection.

A second related motion by Adelson, that the PNB approve all legal settlements, was postponed for consideration at the Jan 18<sup>th</sup> meeting.

*NOTE – the following additional items in Hick's original motion were not resolved: that that the NFC should prepare (a) a summary of already adopted motions related to legal expense and procedures; and (b) monthly report on legal expenses (showing trends).*

- (c) Archive Restoration amendment – Williams reported on status

- 5) CFO Report – Hicks reviewed draft 2006 audit report  
Detailed review of Oct-Nov Income Statement deferred for next meeting

ACTION ITEM FOR NEXT MEETING - Hicks indicates there is a need for (1) motion related to March finance meeting / orientation for new members; (2) NFC goals for the coming year [Bediako suggests possible item – revise chart of account to functional classifications

- 6) Meeting adjourned 11:09 pm