

Finance Committee Regular Meeting - April 9, 2007

MINUTES

A regular meeting of the PNB Finance Committee was called to order at 5:13 pm PDT by Chair LaVarn Williams with Terry Goodman serving as Secretary. The minutes of 3/01/07 were approved.

Attendance

Present: Dave Adelson, Baruti Bediako, Brian Edwards-Tiekert, Jane Gatewood, Terry Goodman, Lonnie Hicks, Sandra Rawline, Berthold Reimers (arrived late and left early), and LaVarn Williams.
Absent: Thomas Ruffin, Bob Sanborn.

Revised Agenda

- 1) Roll Call and approval of agenda (5 minutes)
 - 2) Approval of Minutes – March 1, March 22 (5 minutes)
 - 3) Next Meeting –Thursday, May 24, 2007 @ 8:00 PM EDT (5 minutes)
 - 4) CFO Report (30 minutes)
 - a) Finance teleconference - LSB Treasurers, Business Managers, CFO
 - i) Budget timeline
 - b) Board Report
 - c) February Financials with Balance Sheet
 - 5) Unfinished Business (40 minutes)
 - a) Review the RFP Project Proposal
 - b) Update on DDD Project Proposal
 - c) Investment Policy
 - d) Work in Subcommittees
 - e) Joint meeting teleconference of PNB Finance and Audit Committees to review/ approve draft Financial Policies and Procedures Manual.
 - f) Operations meeting in July with CFO, Unit General Managers, and Finance Committee Directors – budget process and initiatives, strategic planning implementation / advance submission of management proposals
 - g) Goals and Projects
 - 6) New Business (15 minutes)
 - a) Public Access to Station and Pacifica Financial Statements
 - b) Other
 - i) Pacifica station bill-back policy
 - 7) Adjourn
- **Times are for guidance only *****

1. Roll Call and Approval of Agenda

The Agenda was revised and approved without objection.

2. Approval of Minutes

The March 1st meeting minutes were approved without objection on the motion of Brian Edwards-Tiekert. Approval of the March 22nd minutes was postponed without objection on the motion of Terry Goodman.

3. Next Meeting

The next committee meeting was scheduled for Thursday, May 24, 2007 at 8pm EDT without objection on the motion of LaVarn Williams.

4. CFO REPORT

4a. Finance Teleconference

The CFO announced a finance orientation teleconference scheduled for Thursday, April 12, 2007 at 5:00 pm PDT.

4b. Board Report

The CFO's report to the PNB was distributed to committee members with the February Income Statement and Balance Sheet by email prior to the meeting. Discussion was incorporated into the CFO report, below.

4c. February Financials with Balance Sheet

A CFO Report including a review of February financials was given by Lonnie Hicks from 5:28 to 6:32 pm, including Q&A from committee members. The CFO indicated that the Pacifica Income Statements and Balance Sheets distributed to the Finance Committee are public, but that other distributions are not public unless so indicated.

5. UNFINISHED BUSINESS (7:01 pm)

5a. Review the RFP Project Proposal

Motion from Dave Adelson that the committee now consider the CFO's RFP proposal so as to provide committee feedback on the process and review the preliminary estimate of financial impact prior to the upcoming finance orientation teleconference.

Motion subsequently ruled out of order.

Substitute motion from Brian Edwards-Tiekert that the committee have 30 minutes of informal discussion on the RFP proposal and then postpone the remainder of discussion to an adjourned meeting.

Motion ruled out of order (as the main motion it was amending was out of order).

Point of order by Jane Gatewood that no vote of the committee is required to begin discussion of an item on the agenda when its time has arrived.

Well taken.

There was discussion of the RFP Project Proposal.

Motion from LaVarn Williams that the meeting adjourn at a time certain of 8:00 pm.

Motion passed without objection.

Motion from Terry Goodman that the NFC finds that the CFO's proposal to allocate up to \$45,000 annually towards projects approved by award through an RFP process is financially feasible for the current fiscal year if national mail drop revenue remains on projection.

Motion tabled by arrival of the time certain for adjournment.

5b. Update on DDD Project Proposal

Dave Adelson announced that the PNB approved a public posting to invite additional applicants and that no other decision has yet been made regarding the proposal.

5c. Investment Policy

The CFO will coordinate an informal workgroup from volunteers to draft a policy proposal for committee review.

5d. Work in Subcommittees

5e. PNB Finance and Audit Committees Joint Teleconference

5f. Operations Meeting in July

5g. Committee Goals and Projects

Discussion postponed by meeting adjournment.

6. NEW BUSINESS

6a. Public Access to Station and Pacifica Financial Statements

6a(i) Pacifica Station Bill-Back Policy

Discussion postponed by meeting adjournment.

Motion by Sandra Rawline to adjourn.

Motion withdrawn without objection.

Motion by Dave Adelson (as amended on the motion of LaVarn Williams) that the Committee adjourn to a time certain of Tuesday, April 17, 2007 at 5:00 pm PDT.

Motion passed without objection.

7. Adjournment

The meeting was adjourned without objection at about 8:10 pm PDT.

Respectfully submitted,

Terry Goodman, Secretary

These minutes were approved on May 24, 2007.