

Minutes for the regular National Finance Committee meeting September 28, 2010.

Meeting convened at 8:44 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Alonzo Brown, Mike Jones, Alberto Luera, R. Paul Martin, Simon Pius, Summer Reese, Tracy Rosenberg, Alex Steinberg, John Wenger, Lavarn Williams, Bruce Wolf, also attending was Pacifica Executive Director Arlene Engleheart.

Agenda:

1. Discussion of the WPFW budget.
 2. Discussion of the KPFA budget.
 3. Status reports on the KPFA and WBAI budgets.
 4. executive session at 9:40 PM (ET).
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Motion: (Summer Reese) "To approve agenda." (Passed without objection)

Discussion of the WPFW budget 8:53 PM (ET)

CFO Lavarn Williams reported that the WPFW FY11 budget had a year end surplus of \$168, and that she was looking at possibly getting a \$10,000 line of credit to deal with WPFW's cash flow issues.

WPFW is in talks with its Union regarding cuts. The Executive Director is participating in the talks.

Committee members brought up problems with WPFW's FY11 budget spreadsheet. It was reported that the WPFW Business Manager/General Manager was having problems entering the numbers from past years into the spreadsheet cells.

Motion: (Bruce Wolf) "To postpone further consideration of the WPFW FY11 budget." (passed without objection)

Motion: (Summer Reese) "That the committee schedule its next two meetings for October 19, and October 26." (Passed without objection)

The CFO wanted to give the committee some information. WPFW may need to lease a transmitter. At WBAI new Management is reestablishing procedures to get a better fulfillment rate. Pacifica's revenue for the first 11 months of FY10 is \$12.8M, listener support is \$9,550,000, over \$1M more than what was in the budget. There are issues with fulfillment at some stations. The network no longer has cash reserves to offset deficits. Management is talking with WBAI's landlord. The National Office has major payables, legal, auditor, health benefits for WBAI, National Office and WPFW, We owe Democracy Now! Half a million dollars. The National Office has not received enough central services payments to pay that bill. The payables will not go away. Stations would have to cover, the National Office hasn't got reserves, only KPFA and KPFT have reserves. Pacifica is down \$700,000.

Adjourned 9:50 PM (ET)

Submitted by R. Paul Martin, Secretary