

Minutes for the special National Finance Committee meeting September 18, 2013.

Meeting convened at 8:34 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Jim Boyd, John Cromshow, Marcus Jetter, R. Paul Martin (Secretary), Tony Norman, Michael Novick, Tracy Rosenberg (Chair), Manijeh Saba, Raul Salvador (CFO), Richard Uzzell, also attending was WBAI General Manager Berthold Reimers.

Agenda:

1. Approve Minutes
 2. WBAI FY14 budget proposal
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Motion: (Jim Boyd) "That the committee adopt the following agenda: Approve Minutes, WBAI FY14 budget proposal." (Passed without objection)

Approve Minutes 8:37 PM (ET)

Motion: (Jim Boyd) "To approve the minutes of the August 28, 2013 meeting." (Passed without objection)

WBAI FY14 budget 8:39 PM (ET)

The WBAI Treasurer went over recent events at WBAI, including the layoff of most of the Paid Staff, and how the local Finance Committee dealt with the FY14 budget proposal. The local Finance Committee didn't have many meetings about the FY14 budget, but they had some. There were not enough actuals, and the committee has complained about this. The local Finance Committee had approved the budget proposal, but the September 11, 2013, WBAI LSB meeting did not get to the budget agenda item due to obstructive behavior at the meeting.

The WBAI General Manager thanked the WBAI local Finance Committee for its good will in dealing with the budget. He told the NFC that this budget projects a Total Revenue of \$2,438,024 and Operating Expenses of \$2,044,989 leaving a net of \$393,035. He projects \$299,660 of Shared Expenses including PRA. The Total Capital Expenditures of about \$80,800 includes \$65,000 to build out a new studio in Brooklyn. That would leave WBAI with a net surplus of \$12,576. In FY13 WBAI pitched about 160 days. The FY14 budget projects pitching for 102 days, with a tally of \$18,818 a day. He projects that the fulfillment rate will be 78.3% which will bring Listener Support to \$1,536,716. The WBAI General Manager is projecting \$111,000 of Web income, and a BAI Buddy income of \$13,000 a month. Community Events is being projected at \$7,000 but the station made about \$56,000 last year. Major Donors are projected at \$57,000. The CPB Grant is projected at \$266,825. It all comes to about \$2.4 million in revenue. Salaries have gone from \$1.5 million to \$522,984, Paid Staff has been reduced by 75%. WBAI is paying much less for studio rent now. The Programming Expenses line goes up because it includes tower rent, it's projected to be \$841,371. Development Expense is projected to be \$279,244, it was budgeted at \$367,555 last year.

The committee discussed the WBAI FY14 budget proposal.

The fact that WBAI is sharing the Business Manager at KPFT was brought up. The WBAI General Manager said that the Business Manager expense was not in the budget, but that he'd been told that the National Office would handle the paperwork on that; he said that the interim Executive Director would work it out with the KPFT General Manager.

The total severance owed to the laid off WBAI Paid Staff amounts to about \$225,000. The Chair noted that how to deal with the severance issue is being negotiated and can't be on the public teleconference.

The committee continued to discuss aspects of the WBAI FY14 budget proposal.

The possibility of WBAI not incurring large late fees for its antenna at the Empire State Building was discussed along with premium ratios.

The committee agreed that the WBAI FY14 budget proposal would be addressed again on September 24.

Adjourned 10:44 PM (ET)

Submitted by R. Paul Martin, Secretary.