

Minutes for the regular National Finance Committee meeting September 16, 2014.

Meeting convened at 8:35 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Jim Boyd, Lydia Brazon, Adriana Casenave, Brian Edwards-Tiekert (Chair), Marcus Jetter, R. Paul Martin (Secretary), Tony Norman, Michael Novick, Raul Salvador (CFO), Barbara Whipperman.

Agenda:

1. Roll Call (5 minutes)
2. Agenda Approval (5 minutes)
3. Minutes Approval (5 minutes)
 - A. Minutes of September 9, 2014 public session
4. Central Service Adjustments (20 minutes)
5. FY2015 Budget Review
 - A. National Office Budget Second Review (15 minutes)
6. FY2013 Income Statement review
 - A. WPFW (10 minutes)
 - B. KPFT (10 minutes)
 - C. KPFK (10 minutes)
 - D. KPFA (10 minutes)
7. Adjourn - 10:00 Eastern Time Certain

Motion: (Barbara Whipperman) “To approve the agenda.” (Passed without objection)

Minutes Approval 8:37 PM (ET)

There were no draft minutes awaiting approval.

Central Service Adjustments 8:38 PM (ET)

The committee discussed the possibility of assessing Central Services fees to the stations in a new way. A number of different methods were discussed.

Motion: (Brian Edwards-Tiekert) “In fiscal year 2015, Central Services shall be a fixed cost set

at 15% of the prior 4 years' (2010-2013) average annual listener support. For WBAI, Central services shall be set at 8% of that average.”

The committee discussed the motion.

Amendment: (Michael Novick) “To add in front, ‘To meet the budgeted expenses of the National Office not covered by other sources of income.’” (passed 8 for, 0 against, 2 abstentions)

The committee discussed the amendment.

Motion as amended: “To meet the budgeted expenses of the National Office not covered by other sources of income in fiscal year 2015, Central Services shall be a fixed cost set at 15% of the prior 4 years' (2010-2013) average annual listener support. For WBAI, Central Services shall be set at 8% of that average.” (Passed without objection)

National Office Budget Second Review 9:42 PM (ET)

The CFO will put in the figures for Central Services for the September 16, meeting.

There was a discussion of the state of preparation of the various station budgets.

FY2013 Income Statement review 9:52 PM (ET)

Motion: (Michael Novick) “To adjourn.” (Passed without objection)

Adjourned 9:52 PM (ET)

Submitted by R. Paul Martin, Secretary.