

Minutes for the regular National Finance Committee meeting September 28, 2021.

Meeting convened at 8:49 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Sharon Adams, Teresa J. Allen, Fred Blair, Chris Cory, Lynden Foley, Elizabeth von Gunten, Julie Hewitt, R. Paul Martin (Secretary), James Sagurton (Chair), also attending was Julia Kennard, the Controller at NETA.

Agenda:

1. Convene meeting 8:30 PM (ET)
 2. Roll Call
 3. Adopt Agenda
 4. Minutes Approval (3 minutes)
 5. Review Draft FY21 KPFK Budget
 6. Adjourn to executive session
-

The Chair apologized for the later than usual start of the meeting. He said that many on the call had just come from an emergency PNB meeting that had been called at the last minute and that had delayed the start of this meeting. He told the committee that the interim CFO had had a death in her family last week which had caused confusion about the spreadsheet the committee had been looking at then. He said that the funeral for that family member was today, September 28, and that the interim CFO wouldn't be at this meeting. He said that Julia Kennard who is the Controller at NETA would be on the call. He said that Ms. Kennard is the hands-on person regarding Pacifica at NETA.

Motion: (James Sagurton) "To adopt the agenda." (Passed without objection)

Minutes Approval 8:59 PM (ET)

Motion: (R. Paul Martin) "To approve the minutes of the September 14, 2021, NFC meeting." (Passed without objection)

Review Draft FY21 KPFK Budget 9:00 PM (ET)

The NETA Controller told the committee that this was the draft budget for FY21 not the projected year-end actuals nor the draft FY22 budget. She said that this document was from earlier in the year and did not include the Paycheck Protection Program (PPP) loan forgiveness and so the Total Revenue differs from the projected year end revenue.

The Chair said that since we would not have the actuals for FY21 until a month or more from the time of this meeting, the plan had become to produce this as a budget which would be a prediction of what would happen, and would be in balance when it was created but would be off

in terms of how predictive it was and it would be useable as a template for the FY22 budget. The NETA Controller said that she'd already worked on the KPFFK draft FY22 budget and had made reductions in telephone and other expenses. She said that it was still challenging on the revenue side and that even with cuts the draft FY22 budget was not balanced. She said that she didn't want to slash salaries because she didn't know KPFFK well enough and that about \$300,000 in cuts still needed to be made, in addition to other cuts. There was a discussion of KPFFK's on-air fund raisers not doing well. There was a discussion of election expenses.

Motion: (James Sagurton) "To approve the KPFFK FY21 budget." (Passed without objection)

The Committee discussed the motion.

There was a discussion about going into executive session.

Motion: (R. Paul Martin) "To adjourn to an executive session." (Passed without objection)

Adjourned 9:23 PM (ET)

Submitted by R. Paul Martin, Secretary.