

Pacifica National Board

Finance Committee Meeting – November 12, 2004

MINUTES

Meeting called to order by Dave Adelson, Chair at 12:50 pm Pacific Time.

The following members were present: Dave Adelson, Lonnie Hicks, Alice Shields, Carol Spooner, Paul Surovell, LaVarn Williams

Agenda Approved 4-1-1

Yes: Hicks, Shields, Spooner, Williams. No: Adelson Abstained: Surovell

Minutes of 10-29-04 were approved without objection.

WBAI's budget status was discussed.

Motion by Alice Shields:

The Finance Committee will re-address the WBAI financial situation by December 17, 2004, including looking at the fulfillment rate and any proposed budget adjustments.

Passed 4-2.

Yes: Adelson, Shields, Spooner, Williams. No: Hicks, Surovell

Discussion of Inter-Station Transfers. Lonnie says auditors will not perform audit of Inter-Station Transfers per PNB resolution.

Agreement that Paul will write Teresa Allen, Chair of Audit Committee, asking her to request a written memorandum from Pacifica's auditors explaining why they are unable to conduct an audit of inter-station transfers, as per the PNB resolution.

Discussion of Lonnie's proposed policy on under-and over-budgeted line items.

Agreement that Lonnie will contact Ambrose Lane to ascertain his ideas underlying his proposal that Pacifica establish a credit line of \$25-50 million.

Discussion of Lonnie's CFO Report on FYR04.

Motion by LaVarn Williams:

Members of the National Finance Committee will be provided by their local business manager with monthly headcount reports that show the names of all individuals paid by the station that month, including their positions, hours worked and amounts paid, including all individuals whose earnings are reported on either W-2 and 1099 forms.

And a similar monthly report will be provided by the National Office.

This information shall be restricted to the members of the National Finance Committee and shall be discussed in executive session only.

Amendment by Paul Surovell to Motion by LaVarn Williams :

Insert the phrase: "In cases where there is a variance in the line-item for salaries and related items" before LaVarn's resolution.

Amendment Rejected 4-2.

No: Adelson, Shields, Spooner, Williams. Yes: Hicks, Surovell

Vote on original motion by LaVarn Williams (above)

Passed 4-2.

Yes: Adelson, Shields, Spooner, Williams No: Hicks, Surovell

Agreement that Dave will take the Williams resolution to the PNB for approval.

LaVarn agreed to provide a template from Board Cafe or another source on standard spending approval levels and personnel approval levels for next meeting.

The next PNB Finance Committee meeting was set for 12-03-04 at 12:30 Pacific Time.

Respectfully submitted,

Paul Surovell

Secretary

These minutes were approved on 12/10/04.