

Finance Committee Adjourned Meeting – September 19, 2007

MINUTES

An adjourned meeting of the PNB Finance Committee was called to order at 5:42 pm PDT by Chair LaVarn Williams on September 19, 2007 with Terry Goodman serving as Secretary, this meeting having been scheduled as a regular meeting pursuant to a motion adopted on September 13, 2007. The minutes of 9/13/07 were approved.

Attendance

Present: Dave Adelson (left at 7:32 pm), Baruti Bediako, Brian Edwards-Tiekert, Jane Gatewood, Terry Goodman, Lonnie Hicks, Berthold Reimers (arrived at 5:53 pm), and LaVarn Williams.
Absent: Sandra Rawline and Mike Martin.

Revised Agenda

- 1) Roll Call, Approval of Agenda (5 minutes)
- 2) Approval of Minutes (2 minutes)
- 3) Next Meeting (5 minutes)
- 4) CFO Report and Approved 2008 Budgets (50 minutes)
- 5) Motions Approved in July PNB Meeting
- 6) Motions Referred to NFC by PNB
- 7) Financial Policies & Procedures Manual
- 8) New Business (2 minutes)
- 9) Adjournment

** Times are for guidance only **

1. Roll Call and Approval of Agenda

The agenda was revised and approved without objection on the motion of Dave Adelson at 5:56 pm.

2. Approval of Minutes

The minutes of September 13, 2007 were approved without objection on the motion of Terry Goodman at 5:57 pm.

3. Next Meeting

Motion from LaVarn Williams (as amended without objection later in the meeting) that the Finance Committee schedule an adjourned meeting for Wednesday, September 26, 2007 at 8:00 pm EDT.

Motion passed without objection at 5:58 pm.

4. CFO Report & 2008 Budget Status

Unit budget discussions continued from the previous meeting at 5:59 pm.

4a. KPFA

Item completed in the meeting of 9/13/07.

4b. KPFK

There was further discussion of the KPFK budget approved by station management and the LSB.

Motion from Lonnie Hicks that the PNB Finance Committee approves the KPFK FY'08 budget and refers it to the PNB for adoption.

Motion passed without objection at 6:10 pm.

Headcount data for KPFK was reported by the CFO, as extracted from information provided on a budget worksheet tab.

4c. KPFT

Item completed in the meeting of 8/29/07.

4d. WPFW

The WPFW LSB meets Monday but budget approval there is uncertain. *The CFO will speak again with the WPFW General Manager and Business Manager regarding pending issues before recommending a PNB Finance Committee response to LSB budget approval delay.*

Consideration postponed to next meeting.

4e. WBAI

There was further discussion of the WBAI budget and the WBAI LSB budget recommendations, including committee review of a 12-month cash flow analysis prepared by the WBAI Business Manager and the CFO at the Committee's request.

Consideration postponed to next meeting.

4f. National Office

There was detailed discussion of the National Office budget beginning at 7:44 pm. It was announced that the Democracy Now! contract renewal negotiations have been completed and a new agreement has been established.

Consideration postponed pending LSB budget approvals.

5. Motions Approved in July PNB Meeting

6. Motions Referred to NFC by PNB

7. Financial Policies & Procedures Manual

8. New Business

Consideration postponed by meeting adjournment.

9. Adjournment

The meeting was adjourned without objection on the motion of Lonnie Hicks at 8:38 pm PDT to a time certain of 8:00 pm EDT on Wednesday, September 26, 2007, pursuant to a motion adopted during the meeting.

Terry Goodman, Secretary

These minutes were approved on 9/26/07.