

Minutes for the special National Finance Committee meeting August 21, 2012.

Meeting convened at 8:42 PM (ET) a quorum being present, the Chair and Secretary being present.

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Attending: Ken Aaron, Jim Boyd, Bill Crosier, Campbell Johnson, Kim Kaufman, R. Paul Martin, Tracy Rosenberg, Alex Steinberg, Barbara Whipperman, also attending was WBAI General Manager Berthold Reimers

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Agenda:

1. Roll Call
  2. Approve agenda
  3. Approve pending minutes
  4. WBAI Budget - time certain 9:00 PM (ET)
  5. 4th Quarter forecasts: KPFA/KPFC (if time allows)
  6. Interstation Transfers (may need to be postponed)
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Motion: "To approve the agenda." (Passed without objection)

Approve pending minutes 8:48 PM (ET)

Motion: (Kim Kaufman) "To approve the minutes of the August 14, 2012, meeting." (Passed without objection)

The Chair announced that the KPFT budget approved by the NFC has been sent to the PNB for their approval.

WBAI Budget - time certain 9:00 PM (ET) 8:49 PM (ET)

The WBAI LSB did not vote to approve the station's FY13 draft budget proposal and so, it being past the deadline for approval, the NFC took up consideration of the WBAI budget.

WBAI General Manager Berthold Reimers outlined the draft FY13 budget proposal. This budget proposes that WBAI will pay 100% of its "Shared Expenses" levy in FY13. There have been Staff cuts. Of the \$250,000 in personnel expenses that were to be cut about \$40,000 have not been cut yet owing to concerns about possible Staff shortages. The fulfillment rate is being projected to 78.15% while the projected fulfillment rate for FY12 is 79%.

The WBAI Treasurer noted that this is a conservative budget, the question is whether or not WBAI can do about \$300,000 better in FY13 than it did in FY12. The Listener Support line is actually being budgeted as less than what's being projected for FY12, so this goal should be achievable. The Treasurer again raised an objection regarding how Pacifica is listing the Saturday morning on-air ticket sales at WBAI in the budget spreadsheet. The item is in multiple lines and that makes it hard to follow the item precisely.

The Director from WBAI pointed out that this budget proposes that WBAI will pay 100% of its shared expenses whereas in previous years it had paid less and for some years it paid nothing at all. There are some projects Management wants to pursue which should raise more revenue, but they're not included in this budget proposal because they are new and unproven.

The committee discussed the budget proposal. A line proposed for Debt Retirement was discussed as was the line for Leasehold, Bldg Improvement. There were questions about the advisability of increasing the number of on-air fund raiser days from 116 to 122 in FY13.

Motion: (Tracy Rosenberg) "In the WBAI draft FY13 budget proposal to reduce General Ledger account #5001 'Donations (below \$1K per)' to \$60,000, to reduce General Ledger account #5800 'Grants Income, Others' to \$60,000, to remove spreadsheet line 115 \$30,000 'Debt Retirement,' to reduce General Ledger account #1500 'Leasehold, Bldg Improve.' to \$10,000." (Passed 8 for, 0 against, 1 abstention)

Motion: (Tracy Rosenberg) "The NFC recommends to the PNB the approval of the WBAI FY13 draft budget as amended." (Passed 6 for, 0 against, 3 abstentions)

Motion: (Campbell Johnson) "To postpone the rest of agenda." (Passed without objection)

Adjourned 11:29 PM (ET)

Submitted by R. Paul Martin, Secretary.