

Draft Minutes WBAI LSB Finance Committee Regular Meeting Mar 15, 2023

Voting Members Attending: Jack de Palma, Bruce Greif, John Hoffman, Noel Jameson, R. Paul Martin, Daryl McPherson, Ale Murphy, Berthold Reimers, Cerene Roberts, James Sagurton, Geoffrey Sterne, Neale Vos, Michael D.D. White, Kay Williams

Others Attending: Nancy Saibara-Naritomi

Absent: Adriana Casenave, Jim Dingeman, Ben Garron-Caine, Mario Mastrandrea, Matt Mazza, Carolyn McIntyre

Final Agenda Adopted

1. Call to order 7:00 PM ET
2. Approval of agenda (20 minutes)
3. Identify time keeper (2 minutes)
4. Excuse absences (5 minutes)
5. Minutes approval (10 minutes)
6. Treasurer's Report (15 minutes)
7. General Manager's Report on WBAI's finances (30 minutes)
8. Set next meeting date (5 minutes)
9. New Business
10. Adjourn no later than 9:30 PM ET

7:09 pm ET The meeting was called to order, a quorum being present, and the chair, R. Paul Martin, and secretary, K. Williams, also being present.

7:10 pm ET Motion (R. Paul Martin) To approve the agenda as read. Seconded and passed without objection.

7:11 pm ET Geoffrey Sterne accepted as timekeeper.

7:12 pm ET Motion (R. Paul Martin) To excuse all absences. Seconded and passed without objection. R. Paul mentioned that the only member he had an email from in advance was Carolyn McIntyre.

7:13 pm ET Motion (K. Williams) To approve minutes from previous meeting Feb 1. 2023. Seconded and Passed without objection.

7:15 pm ET Treasurer's Report – presented by R. Paul Martin.

Highlights

- At the NFC meeting 2-14-23 there was an atmosphere of little tolerance for stations which can't present a balanced budget. There also was a discrepancy between previous NFC estimates of WBAI's total deficit (\$100 K) and that of the Audit Committee (\$8.5 million). This may be due to

the fact that \$13.75 million of debt to central services among all the stations was forgiven in the past but was still included in the Audit Committee figures.

- Some people have filed formal papers with the FCC to deny renewal of WBAI's license. This would only lower the value of any sale or swap of the signal and could only represent an effort on the part of people who are truly enemies of Pacifica.
- Unless some extreme fundraising events or ideas emerge, PNB is set to sign a \$10 million contract for the sale of the KPFK building. There is a discrepancy in estimates how much repair the KPFK building needs. In the past other stations were able to help out stations in trouble, like KPFK, WBAI, but now everyone is struggling to pay bills. Some blame WBAI for the loss of CPB money. Some think WBAI can't weigh in on the sale of the KPFK building because WBAI is also not solvent. There will be a lease back for a short time for both KPFK and the Archives to relocate.

The Committee discussed the Treasurer's Report

7:31 pm ET Motion (K. Williams) To extend the discussion of the Treasurer's Report 5 min. Seconded and passed without objection.

The committee continued to discuss the Treasurer's Report

7:37 pm ET Motion (Ale Murphy) To extend the discussion of the Treasurer's Report 5 min. Seconded and passed without objection.

The committee continued to discuss the Treasurer's Report.

7:44 pm ET Motion (Cerene Roberts) To extend the discussion of the Treasurer's Report 5 min. Seconded and passed without objection.

The committee continued to discuss the Treasurer's Report.

7:50 pm ET Motion (Cerene Roberts) To extend the discussion of the Treasurer's Report 5 min. Seconded, but there was an objection. The motion failed by roll call vote with 5 in favor, 6 against, and 2 abstentions.

7:53 pm ET R. Paul made the announcement as to membership requirements for the committee.

7:55 pm ET The General Manager's Report was presented by Berthold Reimers.

Highlights: Berthold sent the Aging Table today

- 1) Current outstanding payables are \$1.5 million. Main creditors are:
 - a. 4 Times Square (transmitter tower),
 - b. ACD (the call center)
 - c. 388 Atlantic Ave (building rent)
 - d. \$147 K greater than 91 days,
 - e. \$183 K for Health Care Benefits,
 - f. \$20 K payroll biweekly
 - g. \$311 K and \$ 734 K for Central Services.
- 2) Accounts receivable include \$7-10 K per month for PSA's.
- 3) Future Plans

- a) A series of fundraisers at SOB's by producers.
- b) May Fund Drive led by Katherine Davis, who is an expert pitcher.
- c) Phase down the call center and reopen phone lines at 388 Atlantic Ave. This alone will decrease the deficit by \$72 K per year. We will need a "feedback compliant" operator, which means the volunteer won't see the credit card number after he or she enters it. We may need volunteers to get bonded. We may need to run this plan by the General Counsel. Stephane Wells, the ED, is working with him on this. He appreciates that she came to NYC and met with producers. It's still his opinion that if the PNB would go to ACD and Allegiance system-wide there would be economies of scale and it would cost WBAI less.

The committee discussed the General Manager's Report.

8:31 pm ET Motion (Jack de Palma) To extend discussion of the General Manager's Report by 5 min. Seconded and passed without objection.

The committee continued to discuss the General Manager's Report.

8:40 pm ET Motion (R. Paul Martin) To extend discussion of the General Manager's Report by 10 min. Seconded and passed without objection.

R. Paul also mentioned that he would prefer the GM send the aging report to the listserve for the whole committee and not just to the chair of the committee.

The committee continued to discuss the General Manager's Report.

8:52 pm ET Motion (Daryl McPherson) To extend discussion of the General Manager's Report by 2 min. Seconded and passed without objection.

The committee continued to discuss the General Manager's Report.

8:56 pm ET Motion (R. Paul Martin) To set next meeting date for 4-19-23 at 7 pm ET. Seconded and passed without objection.

Discussion was opened for New Business.

8: 57 pm ET Point of Order (Michael D.D. White) Discussion of the sale of KPFK building is not new business for the LSB Finance Committee.

8:58 pm ET Motion (Michael D.D. White) To adjourn. Seconded and passed without objection.

Meeting adjourned 8:58 pm ET

Submitted by Kay Williams, Secretary