

Finance Committee Meeting, February 4, 2005
PARTIAL MINUTES

The meeting convened via telephone conference call at 12:30 p.m. Pacific Standard Time

Present: David Adelson, Beruti Bediako, Dan Coughlin, Patty Heffley, Lonnie Hicks, Mike Martin, Casey McFall, Marni Tattersall, Sandy Weinmann, LaVarne Williams

Absent: Mark Roberts, Warren Turner

Meeting was called to order by David Adelson. McFall will need to leave the meeting at 1:30, Williams will take minutes at that time.

Proposed Agenda:

1. Introductions
2. Approval of Minutes
3. Nominations for Officers (chair, secretary)
4. Review of action items
5. Review of PNB finance resolutions and status report on provision of data
6. CFO report and review of November and December financials
7. WBAI budget situation update

The agenda was revised by unanimous consent to move items 5,6, & 7 after the approval of minutes. Scheduling the next committee meeting was added as agenda item #8.

1. Review of PNB finance resolutions and status report on provision of data

Dan Coughlin reported that GMs and Business Managers have questions regarding the implementation of resolutions. Those issues will be addressed in a letter to the Finance Committee. Extensive discussion ensued regarding the resolutions and the need for information.

Motion by Bediako, 2nd by Martin:

Finance Committee members shall refrain from requesting information from Business Managers for two weeks until the letter of concerns regarding providing requested information is received.

Roll call vote:

Bediako	Yes
Heffley	No
Hicks	Yes
Martin	Yes
McFall	No
Tattersall	Yes
Weinmann	Yes
Williams	No

Motion carried 5 – 3

2. CFO Report

Lonnie Hicks reported that balance sheets have been posted on the web site and that he will send the files directly to committee members. Hicks explained that the *Consolodated Income Statement* shows forecasts for each station and the foundation as a whole. Hicks completes a 9- month forecast each month.

Hicks further reported that the foundation is not meeting its goals. There is a need to develop new revenue strategies, particularly for capitol needs.

Salaries are increasing and the foundation will need to cut expenses. Union contracts are currently in the negotiation phase.

McFall left the meeting at 1:44 p.m. Minute taking was assumed by Williams. Those minutes to be added to this document when received.

Respectfully submitted,

Casey McFall

Secretary ProTem

These partial minutes were approved on 11/29/07.