

Minutes for the regular National Finance Committee meeting February 25, 2014.

Meeting convened at 8:38 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Jim Boyd, John Cromshow, R. Paul Martin (Secretary), Tony Norman, Michael Novick, Tracy Rosenberg (Chair), Manijeh Saba, Barbara Whipperman.

Agenda:

1. Roll Call
 2. Approve Draft Agenda
 3. On-Air fund raiser reports
 4. Review 9-30-13 FYE financials and 12-31-2013 FY 2014 1st quarter financials
 5. Approve Minutes
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Motion: (Jim Boyd) “To approve the agenda as amended.” (Passed without objection)

On-Air fund raiser reports 8:50 PM (ET)

WPFW - The goal was \$400,000 but the tally was \$200,000, The station’s on-air fund raiser has been extended for a week. They are having problems getting premiums shipped out.

KPFT - The station finished its Winter on-air fund raiser three or four weeks ago. The goal was in the low \$200,000s, their tally was in the high \$100,000s. They ended up with about 74% of their goal.

KPFFK - Their on-air fund raiser is supposed to end on March 5, but it will probably be extended. They had combined their on-air fund raiser with KPFA’s, emphasizing more downloads and CDs and intellectual premiums that go along with the programs on KPFFK. The cost of premiums is lower this time, so a lower overall tally may not indicate lower revenue.

KPFA - There was disagreement about KPFA’s Winter on-air fund raiser goal. The station’s General Manager is reported to have lowered it. There were some large donations during the on-air fund raiser and some days did very well. The station may be about \$118,000 short of goal.

WBAI - The station’s Winter on-air fund raiser started with a theme of “The program is the premium.” Very few premiums were offered. This lasted for the first two weeks of the on-air fund raiser. The tally was very low. WBAI has gone back to a premiums based pitching model and the station will be extending the on-air fund raiser. WBAI has raised a tally of about \$220,000 so far and that is about \$193,000 short of the pro-rated goal. The Winter on-air fund raiser began on February 3, and is now scheduled to last for 38 days. Volunteers are working hard to get premiums shipped out.

The committee discussed the reports.

Review 9-30-13 FYE financials and 12-31-2013 FY 2014 1st quarter financials 9:27 PM (ET)

The Chair noted that she had done the narrative for the financial documents which had been generated by the National Office.

The Chair went over the narrative she'd prepared for the PNB meeting and the committee discussed it.

KPFT - The station has cut some expenses and is expecting a \$30,000 real estate tax refund. They are awaiting their CPB money. Their capital campaign for antenna and transmitter upgrades are still in the planning stages.

On the subject of the CPB money, the Chair said that the CPB audited Pacifica's Q4 FY13 compliance. The CPB found that WPFW had not played one or more mandatory announcements related to the open meeting requirements. The CPB wants 100% compliance. Pacifica attorney Crigler is negotiating with the CPB, he is maintaining that Pacifica's compliance should be considered good enough. It's not clear if the CPB will hold the grant money back for another quarter looking for 100% compliance. The Chair said she'd ask the Executive Director to update the NFC on the CPB situation.

KPFK - The station's payroll is still over budget and cost of premiums is too high. They are slightly in the black for the first quarter of FY14, but they need more reserves.

KPFA - The station's data entry from paper records is seriously behind and that's why the Community Events income for FY13 has not been recorded yet. The data entry is being brought more up to date now.

WPFW - The WPFW Director had no comments on the narrative for that station.

WBAI - The station ran a large operating deficit FY13. For most of FY13, WBAI was almost homeless. The station still operates out of an inadequate studio that is far from the station's offices. The payroll is much less, but the health premiums are not less yet. As a part of the deal with SAG/AFTRA to put off payment of the severance pay until the middle of March WBAI is paying the full health plan for all of the laid off Paid Staff, this has seriously impacted the station's expenses. The BAI Buddy project appears to be generating about \$16,000 a month, which represents steady income. WBAI is paying bill backs and the General Manager says that the station has helped with various financial needs around the network. The General Manager has gotten Quickbook software donated and he expects to be able to keep track of the money faster than previously. WBAI has not had a real Program Director for a very long time, which is the crux of the station's problems. There is a lack of Staff at the station, much of the office work is being done by volunteers.

The Chair then read the narratives for the Pacifica Radio Archives and the National Office. The

committee discussed that narrative.

Approve Minutes 10:36 PM (ET)

Motion: (R. Paul Martin) “To approve the minutes of the January 14, 2014, meeting.” (Passed without objection)

It was noted that there is an outstanding set of draft minutes from the February 19, 2013, executive session.

Motion: (Manijeh Saba) “To approve the minutes of the February 19, 2013, executive session meeting.” (Passed without objection)

The committee agreed that it would meet next on March 11, 2014.

Adjourned 10:40 PM (ET)

Submitted by R. Paul Martin, Secretary.