

Minutes for the regular National Finance Committee meeting November 11, 2014.

Meeting convened at 8:37 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Jim Boyd, Adriana Casenave, Brian Edwards-Tiekert (Chair), Marcus Jetter, R. Paul Martin (Secretary), Tony Norman, Michael Novick, Raul Salvador (CFO), Barbara Whipperman, also attending were Zuberi Fields interim General Manager of KPFK and Michelle Price General Manager of WPFW.

Agenda:

1. Roll Call (5 minutes)
2. Agenda Approval (5 minutes)
3. Minutes Approval (5 minutes)
 - A. Minutes of October 6, 2014 public session
 - B. Minutes of October 14, 2014 public session
 - C. Minutes of October 16, 2014 public session
 - D. Minutes of October 23, 2014 public session
4. FY2015 Budget Review
 - A. National Office Revised Budget Final Approval (10 minutes)
 - B. WPFW Budget Third Review (30 minutes)
 - C. KPFK Budget Second Review (30 minutes)
5. Adjourn - 10:30 PM (ET)

Motion: (Barbara Whipperman) “To approve the agenda.” (Passed without objection)

Minutes Approval

There were no public session minutes awaiting approval.

FY2015 Budget Review

National Office Revised Budget Final Approval

The committee discussed the National Office FY15 draft budget proposal. The CFO explained changes in the cash flow portion of the National Office budget.

Motion: (Michael Novick) “The National Finance Committee Recommends the National Office Budget to the Pacifica National Board for approval.” (Passed without objection)

WPFW Budget Third Review

The committee discussed the WPFW draft FY15 budget proposal. The need to bring the budget's assumptions in concert with the anticipated Listener Support revenues and cash flow was discussed with the WPFW General Manager. The likelihood, and placement in the FY15 budget, of a bequest was also discussed. The WPFW budget proposal shows a surplus of \$10,566.

The committee discussed when to meet next on the WPFW draft FY15 budget proposal.

Motion: (Tony Norman) "To meet on November 19, 2014, to consider the WPFW budget."
(Passed without objection)

The committee discussed the motion.

The WPFW General Manager said that WPFW would pitch for 78 days plus 30 days of "silent pitching" for a total of 108 days of pitching in FY15.

KPFK Budget Second Review 9:44 PM (ET)

The KPFK interim General Manager said that changes to the KPFK draft FY15 budget proposal included changes in personnel, a quiet campaign plus an extra day of regular pitching in December, and an increase in the amount of Central Services being paid back to the National Office.. He said that the station is looking to update its phone room to process credit cards immediately. They did better with the call center. In November the station received a check for \$7,560 from a bequest. The CFO said that he and the interim KPFK General Manager had increased projected utilities expenses from about \$49,000 to about \$76,000, and they raised the projected premiums expenses from about \$323,000 to about \$447,000. The KPFK interim General Manager said that the station had pitched 26 days in October and had generated about \$28,000 a day. He said that the station wants to produce in-house premiums. Some pitches included a donation of 50% of revenue to an Ebola related charity. The KPFK interim General Manager said that they were looking at doing a mail drop. The KPFK interim General Manager said that he plans to talk to vendors about postponing payments or spreading them over a 3 month period when the cash flow is projected to be low in April. The costs and benefits of the call center were discussed.

Motion: (Brian Edwards-Tiekert) "The National Finance Committee recommends the KPFK budget to the PNB for approval, with the following provisos:

- 1) That the KPFK LSB approves the budget in its current form, and
- 2) That the PNB direct KPFK management to complete a detailed forecast of phone service costs after it receives a bill from its December fund drive, and submit a revised budget if necessary to meet those costs,
- 3) If KPFK revenue exceeds projection and generates a surplus, the PNB directs KPFK to use the

surplus to accelerate its catch-up payments to the National Office.”

The committee discussed the motion.

Amendment: (Brian Edwards-Tiekert) “To replace proviso 3 with the following, ‘If KPFK’s revenue exceeds projection, the PNB directs KPFK Management to fulfill the originally scheduled Central Services catch up payments of \$4,300 per month.’” (Passed without objection)

Motion as amended: “The National Finance Committee recommends the KPFK budget to the PNB for approval, with the following provisos:

- 1) That the KPFK LSB approves the budget in its current form, and
- 2) That the PNB direct KPFK management to complete a detailed forecast of phone service costs after it receives a bill from its December fund drive, and submit a revised budget if necessary to meet those costs,
- 3) If KPFK’s revenue exceeds projection, the PNB directs KPFK Management to fulfill the originally scheduled Central Services catch up payments of \$4,300 per month.” (Passed without objection)

Adjourned 10:35 PM (ET)

Submitted by R. Paul Martin, Secretary.