

Minutes for the regular National Finance Committee meeting August 14, 2018.

Meeting convened at 8:46 PM (ET) a quorum being present, the Chair being absent and the Secretary being present.

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Attending: Ken Aaron, Chris Cory, William Heerwagen, R. Paul Martin (Secretary), P.K. McCary.  
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Agenda:

1. Roll Call
2. Adopt Agenda
3. Elect chair *pro tem*
4. Secretary's Report (10 minutes)
5. Minutes approval (5 minutes)
6. Report from interim Executive Director (15 minutes)
7. Budget progress reports
8. Unfinished business
9. Adjourn no later than 10:30 PM (ET)

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In the absence of the Chair the Secretary convened the meeting.

**Motion:** (R. Paul Martin) "To adopt the agenda." (Passed as amended without objection)

**Amendment:** (Ken Aaron) "To add after adoption of the agenda, 'Elect chair *pro tem*.'" (Passed without objection)

Elect chair pro tem 8:51 PM (ET)

Ken Aaron nominated Chris Cory for chair *pro tem*.

Chris Cory accepted the nomination.

P.K. McCary nominated William Heerwagen for chair *pro tem*.

William Heerwagen declined the nomination.

There were no other nominations; Chris Cory was elected chair *pro tem* without objection.

Chris Cory assumes the chair. 8:52 PM (ET)

A member told the committee that he had gotten an E-mail that the meeting was not being streamed. The streamer said that he was listening to it and that the meeting was being streamed.

Secretary's Report 8:54 PM (ET)

The Secretary reported that when he went to post the meeting minutes for the past couple of meetings on KPFTX.ORG that he couldn't do so because the designation of the person who had posted the meeting notice had been changed from the Secretary to the Chair. Only the person whom KPFTX.ORG names as the person who's posted the notice may amend the notice by posting minutes, an agenda, etc. The Secretary asked the committee to clarify who is supposed to post minutes and agendas to KPFTX.ORG for the NFC.

**Motion:** (R. Paul Martin) "The Secretary can post minutes and agendas to KPFTX.ORG."  
(Passed without objection)

Minutes approval 8:56 PM (ET)

**Motion:** (R. Paul Martin) "To approve the minutes of the June 12, 2018, meeting." (Passed without objection)

The Secretary noted that draft minutes for the July 10, 2018, NFC meeting had been posted but there needed to be clarification on the name of someone whom the Chair had said was also on the meeting. Since the Chair was not at this meeting and couldn't clarify the name of the person no motion was made regarding the minutes of the July 10, 2018, meeting.

Report from interim Executive Director 9:01 PM (ET)

It was established that the interim Executive Director was not in attendance at the meeting.

Budget progress reports 9:01 PM (ET)

KPFA - The KPFA Director told the committee that the KPFA Business Manager will present a draft budget at the KPFA LSB meeting on August 18, and that he would be able to make a report after that.

WBAI - The WBAI LSB Treasurer said that the WBAI General Manager had come to the local Finance Committee with an improved budget proposal, but the proposal was sent out too close to the meeting date and the local Finance Committee needs to look at it more. The General Manager is projecting a daily tally of \$9,750 for a year end deficit of about \$42,000. The recent Summer on-air fund raiser was extended by a week and had a daily tally of less than \$6,000 a day. At that rate it will require about 150 days of pitching to reach Management's FY19 Listener Support projection. The local Finance Committee will take this budget up again at its next meeting.

KPFT - The KPFT LSB Treasurer said that they were struggling to get their draft FY19 budget done. There are issues with software and getting information from the National Office. She said that they don't have July figures yet, but they have figures from June. She said that a big problem was that normally the goal for their on-air fund raiser would be \$250,000 but the KPFT General

Manager had decided to lower the goal by \$100,000 so as not to over tax the listeners. She said that the foundation debt needs to be paid and we all need to know how much we're going to have to allocate in the draft FY19 budgets for paying it. She said that they've agreed to set aside \$15,000 a month for KPFT's share of paying off the loan interest. She said that she wants the KPFT LSB to ask the PNB to make restricted accounts for all of the stations for their contributions to paying the interest on the debt. She said that they're putting forth a motion to really think about how we're going to raise the money to pay off the debt. She said that the politics of Pacifica are a challenge.

KPFK - The KPFK LSB Treasurer said that the KPFK General Manager is postponing doing the draft FY19 budget because the contracts are being negotiated with the Unions and payroll is the biggest expense item, along with pensions. There are arrears in the pensions and there may have to be a settlement. The General Manager said that the PNB would have to determine how the loan debt was paid off. He brought up the topic of refinancing the principal of the loan. He noted that NETA had said that they would be creating the draft FY19 budgets.

Unfinished business 9:13 PM (ET)

Committee members discussed how we could all work together to pay off the loan debt.

The chair *pro tem* said that he had gotten an E-mail from the Chair of the PNB saying that the meeting was not being streamed. The streamer said that he was listening to it and that the meeting was being streamed.

**Motion:** (Chris Cory) "To adjourn." (Passed without objection)

Adjourned 9:22 PM (ET)

Submitted by R. Paul Martin, Secretary.