

Minutes for the regular National Finance Committee meeting August 13, 2024.

Meeting convened at 8:34 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Lynden Foley, Kamau Harris, Christina Huggins, R. Paul Martin (Secretary), Steven Meeks, Darlene Pagano (Chair), Myla Reson, Susan Young also attending were Pacifica Executive Director Stephanie D. Wells, Director Donna Carter and KPFT interim General Manager Sandy Weinman.

Agenda:

1. Call to Order by Chair
2. Roll Call by Secretary
3. Agenda approval
4. Approve open session minutes of July 23, 2024
5. Executive Director, Open Report and Q&A (Stephanie Wells)
 - a. Open Session ED Report.
 - b. SBA loan update
 - c. Update on WBAI budget deficit closures (aged payables)
 - d. update on state of station budget preparations (Stephanie, all members,)
6. KPFT budget 2025, presentation, Q &A, referral or approval, (Lyndon Foley, igm Sandy Weinman)
7. Items to Schedule for upcoming NFC agendas; as needed?
 - a. next budgets expected
 - b. Who on this committee has worked on the Central Services Formula. When, what iteration?. Were “distressed stations” and “formula for Windfalls” discussions you participated in. (question from Chair)
8. Motion to Adjourn at estimated time of 9:50 PM (ET)

Roll call 8:31 PM (ET)

The Secretary called the roll.

Agenda approval 8:34 PM (ET)

Motion: (Susan Young) “To approve the agenda.” (Passed as amended without objection)

Amendment: (R. Paul Martin) “To strike, ‘Preliminary Items,’ and ‘absences reported,’ and to change the estimated time of adjournment from ‘9:50pm EST,’ to ‘9:50 PM (ET),’ and to replace ‘Draft Agenda modified/approved,’ with ‘Agenda approval .’” (Passed without objection)

Approve open session minutes of July 23, 2024 8:41 PM (ET)

Motion: (R. Paul Martin) “To approve the minutes of the July 23, 2024, NFC meeting.” (Passed without objection)

Executive Director, Open Report and Q&A (Stephanie Wells) 8:44 PM (ET)

The Executive Director read parts of her written report which were not confidential to the committee. The committee discussed the oral report and related topics.

KPFT budget 2025, presentation, Q &A, referral or approval, (Lyndon Foley, igm Sandy Weinman) 9:05 PM (ET)

The KPFT Treasurer and the interim General Manager presented the KPFT draft FY25 budget to the committee, and the committee discussed the proposed budget.

Motion: (Susan Young) “To approve the KPFT draft FY25 budget and recommend it to the PNB.” (Passed without objection)

The Committee discussed the motion.

Items to Schedule for upcoming NFC agendas; as needed? 9:28 PM (ET)

Next budgets expected 9:28 PM (ET)

The committee discussed where each unit was with regard to getting their FY25 budgets in.

Who on this committee has worked on the Central Services Formula. When, what iteration?. Were “distressed stations” and “formula for Windfalls” discussions you participated in. 9:42 PM (ET)

The committee discussed Central Services formulas. The Chair asked that the Secretary send the committee the last two motions passed by the NFC regarding the Central Services formulas.

Motion: (Darlene Pagano) “To adjourn.” (Passed without objection)

Adjourned 9:48 PM (ET)

Submitted by R. Paul Martin, Secretary