

Minutes for the regular National Finance Committee meeting September 24, 2013.

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

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Attending: Jim Boyd, John Cromshaw, R. Paul Martin(Secretary), Tony Norman, Michael Novick, Tracy Rosenberg (Chair), Manijeh Saba, Raul Salvador (CFO), Richard Uzzell, Barbara Whipperman, also attending was WBAI General Manager Berthold Reimers.  
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Agenda:

1. Roll Call
  2. Approve Minutes
  3. Complete Review and Recommendation on WBAI FY14 Budget
  4. FSRN
  5. Scheduling of PRA and National Office Budgets
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Motion: (Jim Boyd) "To approve the agenda." (Passed without objection)

Approve Minutes 8:43 PM (ET)

Motion: (Michael Novick) "To approve the minutes of the September 3, 2013, meeting." (Passed without objection)

Motion: (Michael Novick) "To approve the minutes of the September 10, 2013, meeting." (Passed without objection)

Complete Review and Recommendation on WBAI FY14 Budget 8:45 PM (ET)

The committee resumed its discussion of the WBAI FY14 budget proposal.

The CFO said that he had no solid information on WBAI's CPB grant yet, but his guesstimate based on previous years is that WBAI should get a total of about \$302,089 in combined restricted and unrestricted CPB grants.

There was a discussion about how WBAI could avoid late fees for its transmitter at the Empire State Building.

Motion: (Tracy Rosenberg) "The NFC recommends to the PNB the adoption of the WBAI Management draft FY14 budget with the following modifications: 'Listener Support' General Ledger #5000, Line 4 \$1,566,235; 'Grants - CPB/CSG' General Ledger #5801 Line 19 to \$225,205; 'Grants - CPB (Restricted)' General Ledger #5802 Line 20 to \$73,000; 'Professional Svc. Legal' General Ledger #6530 Line 91 to \$15,000; 'Office Rent' General Ledger #6610 Line 104 to \$122,400; 'Settlements - Legal' General Ledger #6900 Line 114 to \$0; 'LSB Election' General Ledger #6595 Line 128 to \$18,000; 'Free Speech Radio News' General Ledger #6702 Line 149 to \$73,000; 'Total Revenue' Line 27 to \$2,405,200; total expenses before 'Shared Expenses' \$2.010 million; 'Central Services' Line 47 to \$305,416; surplus after capital to \$9,805." (Passed without objection)

FSRN 10:58 PM (ET)

The committee discussed the FSRN layoffs and suspension of operations, along with the Pacifica financial issues related to FSRN. Pacifica owes FSRN about \$190,000, about \$75,000 to \$85,000 of that is CPB grant money that Pacifica hasn't received yet. About \$125,000 goes back some time and was used for emergencies at stations. The FSRN fees had been more than the amount of the CPB grant but the FSRN contract has been downgraded twice since then. The latest negotiations have FSRN not being the recipient of the entire CPB grant. The reductions have caused FSRN financial stress. FSRN has been unable to develop adequate revenue streams outside of Pacifica.

Scheduling of PRA and National Office Budgets 11:12 PM (ET)

The committee discussed the scheduling of future budgets. The WPFW FY14 budget proposal will be considered on September 27. The Pacifica Radio Archives and National Office budgets should get done at the regular NFC meeting on October 8, and the Consolidated Budget after that.

Adjourned 11:20 PM (ET)

Submitted by R. Paul Martin, Secretary.