

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

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

Attending: Jim Boyd, Lydia Brazon, Adriana Casenave, Brian Edwards-Tiekert (Chair), Marcus Jetter, R. Paul Martin (Secretary), Tony Norman, Michael Novick, Raul Salvador (CFO), Barbara Whipperman, Also attending were Brian DeShazor Director of the Pacifica Radio Archives, Berthold Reimers General Manager of WBAI.

Agenda:

1. Roll Call (5 minutes)
2. Agenda Approval (5 minutes)
3. Minutes Approval (10 minutes)
 - A. Minutes of September 9, 2014 public session
 - B. Minutes of September 16, 2014 public session
 - C. Minutes of September 18, 2014 public session
 - D. Minutes of September 23, 2014 public session
4. FY2015 Budget Review
 - A. PRA Budget Second Review (30 minutes)
 - B. WBAI Budget Second Review (15 minutes)
 - C. WPFW Budget First Review (30 minutes - time permitting)
 - D. National Office budget second review (15 minutes - time permitting)
 - E. Consequences for not producing timely budgets:
5. Executive Session - 9:30 Eastern

Motion: (Jim Boyd) "To approve the agenda." (Passed without objection)

Minutes Approval 8:39 PM (ET)

There was a short discussion about attaching minutes to E-mails as opposed to posting them in the committee's "Files" section.

Motion: (R. Paul Martin) "To approve the minutes of the September 9, 2014, meeting."

Motion: (Barbara Whipperman) "To postpone this motion to the next meeting." (Passed without objection)

FY2015 Budget Review 8:42 PM (ET)

PRA Budget Second Review 8:42 PM (ET)

The Director of the Pacifica Radio Archives (PRA) told the committee that he has cut about \$64,000 between last year's and this year's budgets. He briefly discussed the grants that PRA expects to get. This budget does not have a 3% cost of living increase for PRA Staff. The PRA Director noted that the PRA Staff has not had cost of living increases in over 5 years. He said this is affecting Staff morale.

The committee discussed the revised budget proposal. The CFO said that the FY14 PRA budget had included a 3% cost of living increase for Staff, but it was never implemented, but PRA kept the extra employee who had been hired as a part of the National Historical Publications & Records Commission (NHPRC) grant. The CFO said that the PRA payroll would go from about \$420,000 to about \$430,000 including the additional employee who will be retained. The PRA Director said that next year they would be able to reduce their personnel costs by about \$32,000 because the NHPRC work for which the extra employee had been hired will be over. There was a discussion about "Central Services" fee levels. The PRA Director did not fully agree with the numbers regarding the funding received by PRA from "Central Services."

Motion: (Brian Edwards-Tiekert) "To extend the public session by 30 minutes." (Passed without objection)

The committee continued to discuss the PRA FY15 draft budget proposal.

WBAI Budget Second Review 9:44 PM (ET)

The General Manager of WBAI told the committee that WBAI had pitched for 158 days in FY14, and had raised about \$13,000 a day. He is projecting "Listener Support" revenue of \$1,566,411 in about 104 days of pitching this year. The station has an interim Program Director now. The General Manager is projecting a daily tally of about \$18,820 a day as long as he can get good premiums. He said he was leaving bequests at about \$45,000 even though the station got \$105,000 in FY14 because he didn't want to project when a large bequest would finally come through.

The WBAI Treasurer said that a net of over \$15,000 per day spent pitching was not realistic. The WBAI General Manager said that he was projecting a net revenue from pitching of \$13,326 per day. He said that he hadn't included a proposed resumption of the Saturday morning theater ticket sales in the budget, but he thinks that that could bring in \$200,000 in FY15.

The committee discussed the revenue portion of the budget proposal. The CFO said that he thought the revenue in this budget proposal was conservative. The WBAI General Manager was told that he'd have to put pension plan catch up payments in the FY15 budget. The WBAI General Manager said in response to a question that if the station can't raise the required amount of revenue in 104 days of pitching then it would add more pitching days to the schedule.

The CFO said that the repayment of the \$156,000 loan to pay the taxes on last year's severance payments needed to be put into "Capital Expenditures."

Call for the Orders of the Day Brian Edwards-Tiekert.

Motion: (R. Paul Martin) "To adjourn to the executive session." (Passed without objection)

Adjourned 10:22 PM (ET)

Submitted by R. Paul Martin, Secretary.