

Minutes for the regular National Finance Committee meeting March 26, 2024.

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

Attending: Paul DeRienzo, Lynden Foley, Kamau Harris, Christina Huggins, R. Paul Martin (Secretary), Darlene Pagano, Myla Reson, Minerva Sanders, Susan Young also attending was Pacifica Executive Director Stephanie D. Wells.

Agenda:

1. Roll Call by Secretary (Martin)
2. Excused Absences
3. Call to Order by Chair (Pagano)
4. Identify Timekeepers
5. Agenda approval for the open portion of the agenda (5 minutes)
6. LSB Reports (5 minutes)
 - A. KPFK LSB progress on election of new Treasurer (Reson)
 - B. WPFW LSB Budget review and approval process. (Harris)
7. Report Back, NFC items presented to Open Session of PNB mtg, March 21, 2024 (Pagano) (5 minutes)
 - A. WBAI, presented deficit budget to PNB (passed to PNB Executive Session)
 - B. KPFA, presented budget as passed by NFC, (accepted by PNB vote, no objections)
8. ED report and Q & A (15 minutes)
9. Old Business (1 minutes)
10. 1st Q 2024, Combined Monthly Consolidated Financials, Review (Wells) (30 minutes)
11. Move into executive session at a time certain of 9:45 PM (ET)

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

The Committee discussed the motion.

Amendment: (Susan Young) “To strike ‘Approve Minutes of March 12, 2024.’” (Passed without objection)

The committee discussed the amendment.

Amendment: (R. Paul Martin) “To strike ‘Preliminary Items’ and list those items separately.” (Passed without objection)

The committee discussed the amendment.

Excused Absences 8:53 PM (ET)

The Chair told the committee that Kim Kaufman had resigned as KPFK Treasurer and was no longer a member of the NFC.

Timekeepers 8:56 PM (ET)

Lynden Foley volunteered to be time keeper.

LSB Reports 8:56 PM (ET)

KPFK LSB progress on election of new Treasurer 8:57 PM (ET)

The KPFK Director told the committee that on March 14, 2024, Kim Kaufman had sent an E-mail to all KPFK LSB members saying that she was resigning as Treasurer. The KPFK Director said that the KPFK LSB would elect a new Treasurer at the next KPFK LSB meeting on the second Sunday in April.

WPFW LSB Budget review and approval process 8:59 PM (ET)

The WPFW Treasurer told the committee that he had E-mailed WPFW Management asking for four items of information and had gotten three of them. He said that the KPFK local Finance Committee would meet on April 8, and would bring the WPFW draft FY24 budget to the KPFK LSB on April 10, after which it would be ready for the NFC.

Report Back, NFC items presented to Open Session of PNB mtg, March 21, 2024 9:01 PM (ET)

The Chair reported that the WBAI draft FY24 budget had been presented to the PNB and that the PNB went to executive session to discuss it. She said she presented the KPFA draft FY24 budget to the PNB and it was passed.

ED report and Q & A 9:03 PM (ET)

The Executive Director reported on Pacific's payables, loans, underwriting and CPB issues. The committee discussed the Executive Director's report with her.

Motion: (Lynden Foley) "To extend the time for this item to exhaust the stack." (Passed without objection) 9:24 PM (ET)

The committee continued to discuss the Executive Director's report with her.

1st Q 2024, Combined Monthly Consolidated Financials, Review 9:25 PM (ET)

The committee discussed the "Pacifica Foundation Consolidated Monthly Income Statement For the Three Months Ending Sunday, December 31, 2023" with the Executive Director.

Adjourned to executive session 9:45 PM (ET)

Submitted by R. Paul Martin, Secretary