

REVISED DRAFT MINUTES, WITH CORRECTIONS PROVIDED

**PNB National Finance Committee Meeting**

Thursday, December 7, 2006

Meeting called to order at 8:20 PM EST by LaVarn Williams, Committee Chair

1) Roll Call and approval of agenda

Present at Roll Call: Adelson, Bediako, Gatewood, Hicks, Lane, Williams

Joined Call late: Allen, Hefley

Absent: Edwards-Tieckert, McFall, Rawline

Greg Guma, ED, also Present

Amendment to agenda: Adelson asks that CFO report include status of national fundraising.

Agenda approved as amended, without objection

2) Approval of Minutes - none

3) Next Meeting - Due to time constraints, an adjourned time for this meeting was scheduled for Wednesday 12/13 8:30 pm **[NOTE- adjourned meeting day subsequently changed to Monday 12/11]**

Next scheduled meeting will be Thursday, January 18, 2006 8:00 pm EST

4) CFO Report

A) Proposed Budget 2007 (3<sup>rd</sup> Revision)

Motion by Adelson:

- 1) Recommend adoption of KPFK revised budget
- 2) Recommend authorization of spending under revised KPFA budget; such authorization to terminate March 15, 2007 unless the PNB adopts a budget after receiving a budget recommendation from the KPFA LSB and the NFC
- 3) Recommend adoption of revised WBAI budget; with authorization for spending to terminate by March 15, 2007 unless the NFC has reviewed the budget by that date

Hefley moves to divide item (3) from first two. Motion to divide passed 4,3.

Items (1) and (2) passed without objection.

Williams moves substitute language for item (3): Recommend adoption of revised WBAI budget;

subject to monthly monitoring by the ED, CFO and NCF, with a report to the NFC on progress on recovery plan due by March 15, 2007.

Substitute language accepted without objection

Motion passes 5, 1

**10:48 pm - Adjourn to Monday Dec 11 8:30 pm EST**

Items not covered:

- Review P&L, Balance Sheet, and Headcount for FY '06 include CPB funding
- Finance Committee Motion on Archive Restoration to present at PNB (15 minutes)
- Executive session items

JANE GATEWOOD, acting secretary