

Minutes for the regular National Finance Committee meeting May 18, 2010.

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

Attending: Alonzo Brown, Mike Jones, Alberto Luera, R. Paul Martin, Simon Pius, Summer Reece, Tracy Rosenberg, Alex Steinberg, Lavarn Williams, Bruce Wolf. Executive Director Arlene Engleheart also participated in the meeting.

Agenda:

1. Call the meeting to order
 2. Approve Agenda
 3. Approve Minutes
 4. Update where are budgets at, report from each signal area
 5. CFO report
 6. Advertising in budgets.
 7. Set next meeting dates.
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Motion: (Summer Reece) "To approve the agenda." (Passed without objection)

Approve Minutes 8:53 PM (ET)

Motion: (Summer Reece) "To approve the May 4, 2010, minutes." (Passed without objection)

Update where are budgets at, report from each signal area 8:58 PM (ET)

Each of the Treasurers described the progress they were making on the FY11 budget, Summer Reece reporting for KPFA, and the committee discussed the reports. The status of the on-air fund raisers was also discussed.

CFO report 9:52 PM (ET)

The CFO reported that she had sent the Consolidated Income Statement through April, with a correction of a WBAI duplicate rent entry in March.

She reported that Pacifica is still operating at a loss, with revenue running about \$700,000 below budget. She discussed meetings with the stations' Business Managers and the importance of cleaning the MEMSYS database.

The CFO reported that WBAI is behind on its April and May rents for both its offices and tower.

The possibility of hiring a grant writer was discussed.

The CFO said that the National Office was having to cover payroll and health benefits payments for WBAI and health benefits for WPFW. These payments will result in billbacks to the stations. Both stations are not paying Central Services.

She also reported that Pacifica is current with FSRN but 3 months behind on payments to

Democracy Now! FSRN has agreed to a reduced payment rate.

Advertising in budgets 10:18 PM (ET)

Motion: (Summer Reece) The NFC recommends that the PNB approve the allocation and expenditure of up to \$1,500 each for WBAI, WPFW and KPFA to be utilized for advertising in compliance with EEOC guidelines and other expenses necessary to the General Manager search and hiring process. And this money will be treated as a billback between the National Office and the stations." (Passed without objection)

Set next meeting dates 10:39 PM (ET)

Motion: (Summer Reece) "That the committee meet on June 15, and June 29." (Passed without objection)

Motion: (Bruce Wolf) "To adjourn to the executive session." (Passed without objection)

Adjourned 10:48 PM (ET)

Submitted by R. Paul Martin, Secretary