

Minutes for the regular National Finance Committee meeting September 27, 2022.

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

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Attending: Chris Cory, Elizabeth von Gunten, Julie Hewitt, Kim Kaufman, R. Paul Martin (Secretary), James McFadden, Sean Kelly McPherson, James Sagurton (Chair), Susan Young also attending was Pacifica Executive Director Stephanie Wells.

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Agenda:

1. Convene meeting 8:30 PM (ET)
  2. Roll Call
  3. Adopt Agenda
  4. Chair's Announcements (2 minutes)
  5. Minutes (3 minutes)
  6. Executive Director's Report (10 minutes)
  7. Report on progress at KPFT (10 minutes)
  8. National office Budget and Central Services Formula (15 minutes)
  9. NDA and Electronic Transmission Consent (5 minutes)
  10. Adjourn to Executive Session 09:15 PM (ET)
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**Motion:** (James Sagurton) "To adopt the agenda." (Passed without objection)

Chair's Announcements 8:40 PM (ET)

The Chair had no announcements to make.

Minutes 8:40 PM (ET)

**Motion:** (R. Paul Martin) "To approve the minutes of the September 6, 2022, public session NFC meeting." (Passed without objection)

Executive Director's Report 8:41 PM (ET)

The Executive Director told the committee that they were still making the transition with NETA gone and that the National Business Manager and she were getting a grip on things. She said that some NETA employees were helping even though they're not working for Pacifica anymore. She said that she was working on trying to get reports on cash on hand on a regular basis and regular payables reports every couple of weeks. She said that since not everyone was using *Great Plains* to its fullest she had to make phone calls to get some information. She said she can get an Accounts Payable report for KPFC quickly but she has to call other stations to get their numbers. She said that as of the date of this meeting there was roughly \$16,000 in the National Office

account and that the National Office had an Accounts Payable of about \$352,000. She said that Pacifica Radio Archives (PRA) had less than \$1,000 in their account and she had thought that PRA might not be able to make payroll but they were able to pull some money from the National Office account to make PRA's payroll. She said that she had no numbers for PRA and KPFA, but they had no Aged Payables and had no problem making their payrolls. She said that KPFK had about \$2,000 in the bank and about \$199,000 in Aged Payables; they were able to make payroll. She said that KPFT was doing fine; she did not have information about their latest on-air fund raiser, but they did not have major Aged Payables and they have no problem making their payroll. She said that WBAI had about \$8,300 cash in bank and she was unclear on WBAI's possible outstanding debts but the aged payables were about \$110,000. She said that Pacifica was on track to make the FJC interest payment. She said that WPFW was able to make payroll but they had about \$4,000 in the bank and about \$108,000 in past due payables. She said that the past due payables does not include any Central Services fees that any of the stations may owe nor does it include any money owed the National Office for past loans over the past years or so. She said that Pacifica had also made insurance and tax payments. She said they were looking to see what extra cash the National Office has available to help other divisions.

In answering questions the Executive Director said that the numbers included cash after making payroll but not all include paying health benefits. She said that she was unclear on WBAI's possible outstanding debts but the aged payable was \$110,713, and with Central Services arrears and money owed to the National Office the aged payable was \$1,313,786.

She said that the Accounts Payable come in for each division, and the only spreadsheet that she had on the Accounts Payable reports were available because they were in the *Great Plains* software. She said she only gets those from the National Office and KPFK, and the rest come from spreadsheets from the other divisions. She said that's why *Great Plains* and a centralized accounting system is used across the board. She said she would love to be able to go to a dashboard and see the totals, but if she doesn't get a call back from a station she don't have those numbers. She said that the PNB wants to see financial information presented as *Word* documents because they said they could understand that better than a spreadsheet. She said that the total Accounts Payable for the National Office, KPFK, WBAI and WPFW was \$770,813. She said that all of the units have the *Great Plains* software and two use it but the other three opt not to use it. The Executive Director said that the Directors and Officers insurance was up to date and a premium of \$3,014 was due as of September 21, but Pacifica had 30 days to pay that. She said that the committee would get the consolidated financials in the future.

#### Report on progress at KPFT 9:00 PM (ET)

The Chair told the committee that he had been hoping to get to the KPFT budget tonight but the center wouldn't and he hoped we'd get to it next time.

The KPFT Treasurer told the committee that the station had gone live on the air as of Saturday morning. He said that the excitement was palpable. He said that they had new studios, equipment and microphones. He said there were some glitches, but that they will be resolved. He said that they didn't reach their on-air fund raiser goal for the weekend but they did raise a couple of

thousand dollars in new money which wouldn't have been there otherwise. He said they were training new board operators and there was nowhere to go but up. He described the station's program schedule as coherent and cohesive.

The KPFT Director said that the energy at KPFT was palpable, and that there were a number of things building up to what they hoped would be a solid restoration of KPFT's listenership and support. She described the work being done by many people to put the sound of music from their local community on the air. She said that they were doing beta testing of the schedule and the studio. She said that donors can get their names on the building's bricks for contributions. She said that they had people recording video of the live on-air fund raiser and that they had gotten good coverage in the *Houston Chronicle*.

#### National office Budget and Central Services Formula 9:12 PM (ET)

The Chair asked the Executive Director how the National Office draft FY23 budget was coming along.

The Executive Director said that they were determining what the needs of the National Office would be and they were working backwards to cover those expenses. She said that the National Office can't rely completely on Central Services fees. She said that they were realistically trying to figure out what could be received over the next year from grants, etc. She said that she could have something on paper for the next meeting about how realistic the projected revenue was when Central Services fees can't be relied on. She said that with regard to PRA's draft FY23 budget they have to take a close look at their business model, and they can't rely only on Central Services fees either. She said that the National Office will have to do same thing.

There was a discussion of the PNB having approved the development of more national programming for on-air fund raisers.

#### Adjourn to Executive Session

Adjourned to executive session 9:16 PM (ET).

Submitted by R. Paul Martin, Secretary.