

Draft Minutes for the PNB Audit Committee 12-13-2004.

Attending:

Ambrose I. Lane Sr.

T.C. Smythe

Max Blanchet

Teresa Allen

Marnie Tattersall

Jan Goodman

R. Paul Martin

Also attending:

Ben Garcia

Donna Warren

Meeting convened by the Chair at 7:38 PM (ET)

Motion: (Lane) “Adopt Agenda” (passed without objection)

Agenda:

I. Call to Order

II. Select Secretary; discuss quorum

III Approve Minutes

IV. Inter-unit transfers.

V. Questions for Ross Wisdom

VI. Variance of Audits over 15 years

VII. Investment

VIII. Set next meeting

IX. Adjournment

Nominations for Secretary

Max Blanchett nominates R. Paul Martin

There are no other nominations.

R. Paul Martin is elected Secretary without objection.

Approval of Minutes

Motion: (Lane) “Approve minutes for 10/26/2004, meeting.” (passed without objection)

Inter-unit transfers

Motion: (Terry Goodman) “Resolved: That the Pacifica Finance Office shall begin assembly of the information that would be required for compliance with the PNB Resolution of August 23, 2004, calling for an audit of inter-unit transfers since 1/1/2002, and that updated Auditor cost estimates for

various levels of review and attestation be submitted to the Audit Committee for an appropriate recommendation to the PNB on how to proceed.

The Pacifica Fin office shall provide a progress report by E-mail to the Audit committee and the PNB by January 3, 2005" (passed as amended without objection)

Amendment: (TC Smythe) "The Pacifica Fin office shall provide a progress report bu E-mail to the Audit committee by January 3, 2005." (Withdrawn).

Amendment: (Jan Goodman) "add 'and the PNB.'" (accepted without objection)

8:28 PM (ET) - somebody came on.

8:31 PM (ET) - Donna Warren leaves meeting.

Variance of Audits over 15 years

T. Allen - disappointed that Berthold isn't here. Do people want to do this next item.

Move the agenda: (Lane) leave this for next meeting.

Investment

Motion: (Allen) "The PNB form a committee that works with national Staff forming investment policies and procedures to invest and leverage money received from listeners." (passed without objection)

8:47 PM (ET) Jan Goodman leaves

Motion: (Martin) "That the next meeting of the Audit Committee be Monday, Jan. 31, 2005, at 7:30 PM (ET).

Motion: "to adjourn" passed

meeting adjourned 8:52 PM (ET)