

Pacifica National Board
Finance Committee Meeting – May 21, 2004

MINUTES

Meeting was held by conference call.

Committee members present: Henry Cooper, Mark Roberts, Vicki Santa, Alice Shields, Carol Spooner, Paul Surovell, Donna Warren, LaVarn Williams, Lonnie Hicks

Also present was Dan Coughlin, Pacifica Executive Director

Committee Chair Mark Roberts called the meeting to order.

(1) The minutes for the previous meeting were approved with no objection.

(2) Brief reports on the status of budget deliberations by the LSB Finance Committees at each station were given by Paul (WBAI), LaVarn (KPFA), Donna (KPFK), Mark (WPFW) and Henry (KPFT).

(3) A discussion was held on the March actuals, budget amounts and variances, starting with the National Office. Topics covered included the recent mail drop, SCA income, NO job titles, legal expenses, why Democracy Now! came in under budget (we deferred payment for one month), the formula for funding Central Services.

Next we discussed the situation at Pacifica Radio Archives, which are funded by a levy of 2.5% of listener donations except for KFPK which pays 2%.

We discussed that status of the fund drives at each station.

The discussion of WPFW branched into a discussion of the terms of the FSRN agreement with Pacifica and how it fulfills the requirement that 29% of our CPB grant be earmarked for a national program (\$385,000). The requirement could also be met if Pacifica paid the same amount from our CPB grant to Democracy Now!

In the discussion of the WBAI fund drive, Lonnie mentioned that he would be visiting the station on the following Thursday.

In the discussion of the KPFT fund drive, Henry mentioned discussions on the KPFT LSB about helping with fund-raising.

At KPFK, it was reported that the fund drive was postponed because of the antenna.

The KPFA fund drive numbers look good so far.

Topics of discussion that followed included:

The equipment reserve -- we are drawing down on it;

Debt retirement -- N.O. is paying back a loan to KPFA;

a \$106,000 behest will become available in August;

How do station's go about purchasing a building?

Increasing premium costs and how to control them;

Two motions were passed:

(1) To approve an unbudgeted request to spend \$4,000 so LSB chairs can attend the Houston PNB meeting. Passed 5-4.

(2) To approve an unbudgeted request to spend \$4,000 for a facilitator for the Houston PNB meeting. Passed 7-2.

The issue of salary disclosure was discussed and Mark said he will look at whether he can introduce a motion at the Houston PNB meeting.

The next Committee meeting was set for June 25, 2004 at 12:30 Pacific time.

A discussion of legal expenses took place, and various suggestions were made on how to reduce these expenses, including: hiring a new attorney, barring LSBs or individual Directors from using services of the attorney, keeping an eye on elections and bylaws expenses. The issue of whether enough has been budgeted to cover legal expenses was raised.

Respectfully submitted,

Paul Surovell

These minutes were approved on 7/09/04.

Appendix A – Proposed Agenda

HERE IS THE REVISED AGENDA FOR TOMORROW:

1. Review/Approve the 5/5 Minutes

2. Treasurers' Report: The State Of Affairs: station by station
3. Review March actuals/budget/variances (with an eye towards '05 variances) as follows:
 - National Office
 - PRA
 - WPFW
 - WBAI
 - KPFT
 - KPFK
 - KPFA
 - National Office Balance Sheet
4. Report from CFO
5. Discuss Finance Committee Report to PNB due on 5/24
6. Propose any MOTIONS we want to present to full Board for vote
7. Determine our stance on 5/26 Special Board Meeting to discuss
 - unbudgeted request to spend \$4000 so LSB chairs can attend;
 - unbudgeted request to spend \$4000 for facilitator for Board Meeting;
 - unbudgeted legal expenses of \$25,000 in two months
8. Set next meeting date
9. Adjourn