

**Pacifica National Board**

**Finance Committee Meeting – December 10, 2004**

MINUTES

December 10, 2004, 12:30 p.m. Pacific Time by Telephone Conference

Members present: Chair Dave Adelson, Henry Cooper, Alice Shields, Carol Spooner, Paul Surovell, Donna Warren, LaVarn Williams

Members absent: CFO Lonnie Hicks, Sandy Weinman, Warren Turner

The meeting was called to order by the Chair. Carol Spooner agreed to take the minutes because Secretary Paul Surovell had to leave the meeting early.

The minutes of the November 12, 2004 Finance Committee Meeting were approved without objection.

Paul Surovell reported that he had written to the Chair of the Audit Committee, Teresa Allen, concerning the audit of the interdivision transfers from 2002 forward, but had not received a response.

Motion by Adelson that Henry Cooper call Ms. Allen to follow up with her on the audit committee's follow-through with the auditor on inter-division transfers.

Passed without objection.

The committee had not yet received the October financial reports for review. Chair Adelson agreed to query the CFO concerning when the October financial reports will be ready.

Motion by Surovell

That the finance committee receive a monthly report from each station of the number of active members (persons who have contributed \$25 or more during the previous 12 months).

Passed without objection

Motion by Surovell:

to ask KPFK management for information on its successful fund drives.

The motion was amended: That Dave Adelson will talk to the station management and report back to the Finance Committee on the successful KPFK fund drives.

Passed without objection

Motion by Surovell

That the Station General Managers shall provide monthly preliminary station financial reports (Income Statements) to their respective Local Finance Committees when they close their books each month at the time they transmit their information to the national finance office.

Passed without objection

Motion by Adelson (from the KPFK LSB)

That stations fund-drive revenues in excess of goal be exempted from central services payments. The motion was tabled for further discussion. It was suggested that another approach would be to exempt stations from payment of Central Services once they had paid the budgeted Central Services amount for the year.

The committee discussed a policy on reporting inter-division transfers. There was general consensus that the finance committee must be notified of UNBUDGETED interdivision transfers -- whether for cash flow shortages, or extraordinary or unanticipated expenses. It was suggested that any such transfer of \$5,000 or more should require National Finance Committee Approval, and a transfer of \$20,000 or more should require PNB approval. Carol agreed to draft a proposed resolution for the next committee meeting.

The committee discussed a policy on review and approval of budget over-runs. It was suggested that overages of 5% or \$10,000, whichever is larger, should be explained and reviewed by the National Finance Committee.

The next meeting was scheduled for Friday, December 17th, at 12:30 p.m. Pacific Time.

Respectfully submitted,

Carol Spooner

Secretary Pro Tem

(In the place of Secretary Paul Surovell)

*These minutes were approved on 12/17/04.*