

Minutes for the regular National Finance Committee meeting March 4, 2010.

Meeting convened at 8:42 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Fred Klunder, Alberto Luera, R. Paul Martin, Summer Reece, Tracy Rosenberg, Alex Steinberg, Lavarn Williams, Bruce Wolf.

Agenda:

Roll call
Establish quorum
Call the meeting to order
Approve Agenda
Review and discuss 1st quarter actuals vs. budget (30 min)
Review and discuss budget time-line (30 min)
Report from LaVarn Williams (15 min)
Report from Arlene Englehardt (15 min)
Discussion of reporting and reporting cycles (15 min)
Schedule Next Meeting

Motion: (Summer Reece) "To approve the agenda." (Passed without objection)

Review and discuss 1st quarter actuals vs. budget 8:54 PM (ET)

CFO Lavarn Williams told the committee that the 2009, audit was getting close to completion. The committee and Executive Director Arlene Englehardt went over the "Consolidated P & L Report Oct 09 - Jan 10.xls" file.

Review and discuss budget time-line 10:07 PM (ET)

Motion: (Bruce Wolf) "Approve time line with March 30, substituted for March 20." (Passed without objection)

FY11 timeline as adopted:

DeadlineWho InitiatesActionA3/31/10CFOMeet with treasurers to outline budget development process and paperwork submission. Call for budget Priorities to be discussed in various venues.B5/1/10LSB's, in consultation with GM's/BM'sIdentify and rank budget priorities in order of importance: Scale of 1-5 where 5 is high.C6/1/10GM's/BM's, in consultation with LSB's/ Local Finance Committees, ED, and CFOGenerate Draft Station Budgets and submit to CFOD7/1/10CFOCCompile and Distribute Draft Network Budget to LSB's and NFC for reviewE8/1/10LSB'sReview Draft Station budgets (LSBs -- Approve As-is or with amendmentsNFCNational Office budget (NFC) -- Approve As-Is or with amendmentsF8/8/10CFOCCompile and Distribute Final Budget Proposal to NFC for approvalG9/1/10NFCReview Final Network Budget Make recommendations for PNB adoptionH9/8/10CFODistribute Final Budget Proposal to BoardI10/1/10PNBAdopt Budget for fiscal year beginning Oct. 1.
Report from LaVarn Williams - 10:19 PM (ET)

CFO Lavarn Williams told the committee that there were various bills that Pacifica was behind in paying and that some were being negotiated. She was meeting with the station Business Managers, and a new Policies & Procedures manual was being worked on.

The committee discussed the report.

Schedule Next Meeting 10:25 PM (ET)

Motion: "To meet March 23." (passed without objection)

The Chair asked Alberto Luera to take over the chairing of the meeting as she had to leave. Alberto Luera took the Chair at 10:28 PM (ET).

Report from Arlene Englehardt 10:28 PM (ET)

Executive Director Arlene Englehardt reported that she was working to get the Democracy Now! And Free Speech Radio News bills paid as well as other bills. She said that we need to pay them on monthly basis and try to catch up by the end of the year.

Discussion of reporting and reporting cycles 10:29 PM (ET)

The committee discussed financial reporting. Executive Director Arlene Englehardt said that cash flows could be made available every 3 months and updated monthly. CFO Lavarn Williams said that we could move towards monthly cash flows and P&L statements. The CFO said that the station Business Managers could be put on cc lists for that.

Motion: "To adjourn" (passed without objection)

Adjourned 10:37 PM (ET)

Submitted by R. Paul Martin, Secretary