

Draft Minutes for the regular National Finance Committee meeting August 31, 2010.

Meeting convened at 8:47 PM (ET) a quorum being present, the Chair being absent the Secretary being present.

Attending: Alonzo Brown, Mike Jones, Alberto Luera, R. Paul Martin, Simon Pius, Summer Reece, Tracy Rosenberg, Alex Steinberg, John Wenger, Lavarn Williams, Bruce Wolf.

Agenda:

1. Approve minutes
 2. Review the KPFT budget
 3. Look at WPFW budget
 4. Executive session
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The Secretary convened the meeting and asked for a volunteer to be Chair pro tem. Alberto Luera volunteered.

Alberto Luera took the chair. 8:50 PM (ET)

The committee Chair arrived and took the chair. 8:51 PM (ET)

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

Approve minutes 8:53 PM (ET)

The Secretary read the minutes.

Motion: (Summer Reece) "To approve the minutes of the August 24, 2010, meeting." (passed without objection)

Review KPFT budget 9:02 PM (ET)

The committee discussed the KPFT FY11 budget. It has been approved by the KPFT LSB.

Problems with KPFT's transmitter and HD2 operations were discussed. Fulfillment rates and billing issues were discussed. It was noted that there have been no salary increases at KPFT for three years, but that health premiums have gone up.

All of the budget sheets were requested. The CFO sent them out in response.

The issue of software acquisition for all Pacifica stations was discussed.

Motion: (Alberto Luera) "That the NFC approve the KPFT FY11 budget and submit it to the PNB for formal adoption." (Passed without objection)

The National Office budget was briefly discussed.

The committee discussed the agenda, and members reported each station's progress so far on the FY11 budget.

Look at WPFW budget 9:59 PM (ET)

It was reported that WPFW's LSB has approved its FY11 budget. The budget ends up with a reserve of \$168. The Treasurer of WPFW reported that the FY10 budget had not been realistic and that this one is more accurate. Some Staff hours have been reduced and a number of other expenses have been reduced. WPFW is currently litigation free. It was noted that WPFW's

lease is up at the end of 2012; the station may have to lease space again. WPFW has to increase its revenue and intends to start paying central services.

The CFO reported that telemarketing had been eliminated from the budget because the returns did not justify it.

The WPFW Treasurer reported that the FY10, actuals had been used as a basis for the FY11 budget, and that in early FY08 WPFW had about \$700,000 in reserve.

WPFW's transmitter troubles were discussed. The transmitter was down for part of two on-air fund raisers this year.

The format of WPFW's FY11 budget spreadsheet was discussed. The committee was told that it would get the budget in the standard format next week.

The fact that the leases for both WPFW and WBAI will be up at the end of 2012, was discussed.

Motion: (Alberto Luera) "To adjourn to the executive session." (passed without objection)

Adjourned 10:41 PM (ET)

Submitted by R. Paul Martin, Secretary