

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

Meeting convened at 9:00 PM (ET) a quorum being present, the Chair and the Secretary being present.

Attending: Alberto Luera, R. Paul Martin, Simon Pius, Summer Reese, Tracy Rosenberg, Alex Steinberg, John Wenger, Lavarn Williams, Bruce Wolf, also attending were Pacifica Executive Director Arlene Engleheart and WBAI interim General Manager Berthold Reimers.

Agenda:

1. Status update of unapproved budgets.

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

Status update of unapproved budgets 9:03 PM (ET)

The CFO reported that she had sent the approved KPFA FY11 budget with changes to the PNB a few minutes ago.

There was a discussion of salary details being withheld by some General Managers.

Institutional memory, the failure of digital backups in the past and the need for the NFC to have past budgets, including salary information, was discussed.

The WPFW FY11 draft budget is being put into the proper template.

The WBAI FY11 draft budget was briefly discussed. The LSB Finance Committee has been going over it with the interim General Manager. The WBAI LSB will meet on November 10. The recent on-air fund raiser missed it's budgeted goal by about \$125,000 which will mean that the station will receive \$95,000 less than was budgeted. It is hoped that this shortfall can be made up with future fund raisers. It would be unrealistic to project WBAI paying central services fees in FY11. The committee discussed WBAI not paying central services fees, some are not comfortable with this. Plans for community events were discussed. WBAI is now collecting its monthly electronic funds transfers.

It was stated that the National Office credit card is maxed out and the balance needs to be paid down.

The amount of free labor donated by those involved in governance was discussed.

It was reported that the KPFK budget that was presented by station Management is full of errors and needs to be fixed, additional assistance is needed with it. An LSB member who's a CPA has volunteered to help with it. Some aspects of the budget have to be taken up in executive session. The KPFK LSB had discussed hires that were made during the hiring freeze. The most recent fund raiser missed its goal by about \$350,000. National Office intervention may be needed. Management salaries are a large fraction of the KPFK payroll, and absenteeism was perceived as a problem. The Treasurer and other LSB members are not being permitted to see last year's actuals. Expenses are not approved and there is no budgetary oversight. Various substantial expenses are incurred without being accounted for.

Motion: (Alberto Luera) "To adjourn." (Passed without objection)

Adjourned 10:42 PM (ET).

Submitted by R. Paul Martin, Secretary.

