Minutes for the regular National Finance Committee meeting September 25, 2012.

Meeting convened at 8:33 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Ken Aaron, Jim Boyd, Bill Crosier, Campbell Johnson, Kim Kaufman, R. Paul Martin, Tracy Rosenberg, Barbara Whipperman, Lavarn Williams, also attending was acting Executive Director Summer Reese.

Agenda:

1. Roll Call
2. Approve agenda
3. Approve pending minutes
4. Finalize KPFK budget
5. Review Pacifica Radio Archives budget if available

Motion: (Campbell Johnson) "To approve the agenda." (Passed without objection)

The Chair announced that the CFO had said that the Pacifica Radio Archives budget wouldn’t be presented at this meeting.

Approve pending minutes 8:37 PM (ET)

Motion: (Kim Kaufman) "To approve the minutes of the September 4, 2012, meeting." (passed 6 for, 0 against, 2 abstentions)

Motion: (Kim Kaufman) "To approve the minutes of the September 5, 2012, meeting." (passed 6 for, 0 against, 2 abstentions)

Finalize KPFK budget 8:44 PM (ET)

The committee again discussed the KPFK FY13 draft budget proposal. The risks and benefits, expenses and possible revenues of community events was discussed. The priority of getting a new transmitter was discussed. The amount to be budgeted for premiums from the Pacifica Radio Archives was discussed. Other adjustments to the KPFK FY13 draft budget were discussed.

Motion: (Tracy Rosenberg) "The NFC recommends the following changes to the draft KPFK FY12 budget proposal:

- General Ledger account #5002 Adding $15,000 in revenue for 'Transmitter-Capital Campaign.'
- General Ledger account #1420 'Transmitter Equipment' corrected to $92,000 to account for the full cost of the transmitter.
- General Ledger account #6591 'Local Station Board (LSB) Exp' lowered to $900.
- General Ledger account #6500 'Telephone Expenses' raised to $96,000.
- General Ledger account #6531 'Insurance Expense' raised to $14,000.
- General Ledger account #6581 'Local Travel, Mileage' lowered to $4,000.
- General Ledger account #6635 'Storage Rental' lowered to $880.
- General Ledger account #6655 'Depreciation' raised to $83,400.
- General Ledger account #6660 'Other Admin Expense' lowered to $3,000.
- General Ledger account #6700 'Tapes and Supplies' lowered to $4,500.
- General Ledger account #6806 'Non-Operating Grant Exp' lowered to $0.
- General Ledger account #6730 'Caging/Subscription Services' lowered to $7,682.
- General Ledger account #6413 'Premiums - from PRA' lowered to $20,000.
- General Ledger account #6750 'Premiums - Other Vendors' lowered to $296,583.
- General Ledger account #6752 'Premium Packing/Shipping' lowered to $60,000.
- General Ledger account #6720 'Fundraising Travel' raised to $3,000.
- General Ledger account #6780 'Other Development Costs' lowered to $5,000.
- General Ledger account #6790 'Community/Special Events' lowered to $19,000.

Line 61 total 'Personnel Costs' reduced to $1,563,178.
'Total Revenue' to be $3.422 million.
'Total Expenses' to be $3.303 million.
Net Income Before Capital Items to be $118,000.
Net Income After Capital Items to be $26,500." (Passed 7 for, 0 against, 1 abstention)

Adjourned 10:18 PM (ET)

Submitted by R. Paul Martin, Secretary.