Minutes for the regular National Finance Committee meeting September 16, 2014.

Meeting convened at 8:35 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Jim Boyd, Lydia Brazon, Adriana Casenave, Brian Edwards-Tiekert (Chair), Marcus Jetter, R. Paul Martin (Secretary), Tony Norman, Michael Novick, Raul Salvador (CFO), Barbara Whipperman.

Agenda:

1. Roll Call (5 minutes)
2. Agenda Approval (5 minutes)
3. Minutes Approval (5 minutes)
   A. Minutes of September 9, 2014 public session
4. Central Service Adjustments (20 minutes)
5. FY2015 Budget Review
   A. National Office Budget Second Review (15 minutes)
6. FY2013 Income Statement review
   A. WPFW (10 minutes)
   B. KPFT (10 minutes)
   C. KPFK (10 minutes)
   D. KPFA (10 minutes)
7. Adjourn - 10:00 Eastern Time Certain

Motion: (Barbara Whipperman) “To approve the agenda.” (Passed without objection)

Minutes Approval 8:37 PM (ET)

There were no draft minutes awaiting approval.

Central Service Adjustments 8:38 PM (ET)

The committee discussed the possibility of assessing Central Services fees to the stations in a new way. A number of different methods were discussed.

Motion: (Brian Edwards-Tiekert) “In fiscal year 2015, Central Services shall be a fixed cost set
at 15% of the prior 4 years’ (2010-2013) average annual listener support. For WBAI, Central services shall be set at 8% of that average.”

The committee discussed the motion.

Amendment: (Michael Novick) “To add in front, ‘To meet the budgeted expenses of the National Office not covered by other sources of income.’” (passed 8 for, 0 against, 2 abstentions)

The committee discussed the amendment.

Motion as amended: “To meet the budgeted expenses of the National Office not covered by other sources of income in fiscal year 2015, Central Services shall be a fixed cost set at 15% of the prior 4 years’ (2010-2013) average annual listener support. For WBAI, Central Services shall be set at 8% of that average.” (Passed without objection)

National Office Budget Second Review 9:42 PM (ET)

The CFO will put in the figures for Central Services for the September 16, meeting.

There was a discussion of the state of preparation of the various station budgets.

FY2013 Income Statement review 9:52 PM (ET)

Motion: (Michael Novick) “To adjourn.” (Passed without objection)

Adjourned 9:52 PM (ET)

Submitted by R. Paul Martin, Secretary.