Minutes for the regular National Finance Committee meeting November 19, 2014.

Meeting convened at 8:41 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Lydia Brazon, 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 October 6, 2014 public session
   B. Minutes of October 14, 2014 public session
   C. Minutes of October 16, 2014 public session
   D. Minutes of October 23, 2014 public session

4. FY2015 Budget Review
   A. WPFW Budget Final Review (30 minutes)

5. Adjourn - 10:30 PM (ET)

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

Minutes Approval 8:43 PM (ET)

Motion: (R. Paul Martin) “To approve the minutes of the October 6, 2014, meeting.” (Passed without objection)

FY2015 Budget Review 8:43 PM (ET)

WPFW Budget Final Review 8:44 PM (ET)

The CFO told the committee that the Listener Support line in the WPFW draft FY15 budget proposal had been revised. He said he’d also accrued a bequest of $74,800 as revenue for FY14. The executor of that estate said that there was a tax withholding of about $17,000 on that bequest, the executor said that tax would be refunded. The revised WPFW budget will have a surplus of $3,888.

The committee discussed the WPFW draft FY15 budget proposal. The committee was told that the WPFW LSB has approved the current budget proposal. There was a discussion of the
fluctuating fulfillment rate for Listener Support. WPFW will have 11 FTEs for FY15.

**Motion:** (Tony Norman) “The National Finance Committee Recommends the WPFW budget to the Pacifica National Board for approval.” (Passed without objection)

The committee discussed the motion.

There was a discussion regarding the KPFK FY15 budget, and the need to check budget compliance at all stations on a monthly basis. The KPFK LSB had passed a motion that if the KPFK income projections were not met for the first quarter that expenses would have to be adjusted; KPFK is currently about $50,000 under budget on revenue in general and about $15,000 over budget on expenses in the first month of FY15. The KPFK local Finance Committee passed a motion calling for an immediate revision of the KPFK FY15 budget. There was a discussion of when the budgets might be voted on by the PNB.

**Motion:** (Barbara Whipperman) “To cancel the November 25, 2014, NFC meeting.” (Passed without objection)

**Motion:** (Barbara Whipperman) “To adjourn.” (Passed without objection)

Adjourned 9:20 PM (ET)

Submitted by R. Paul Martin, Secretary.