

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)

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.