

Minutes for the regular National Finance Committee meeting November 4, 2015.

Meeting convened at 9:28 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Adriana Casenave, Bill Crosier, Brian Edwards-Tiekert (Chair), R. Paul Martin (Secretary), Tony Norman, Michael Novick, Cerene Roberts, Barbara Whipperman.

Agenda:

Call to Order (5 minutes)

Agenda Approval (5 minutes)

Minutes Approval (5 minutes - if available)

Minutes of September 22, 2015

Minutes of September 29, 2015

Minutes of October 13, 2015

Minutes of October 19, 2015

Minutes of October 27, 2015

Budget Review and Approval

PACIFICA NATIONAL OFFICE Budget Second Review (15 minutes)

WBAI Budget - third review (15 minutes)

KPFT Budget - third review (15 minutes)

Check-in re: Fall Fund Drive Results (5 minutes)

Cash Flow / Liquidity (5 minutes)

Scheduling of upcoming meetings (5 minutes)

Adjourn 10:30 PM (ET)

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

Minutes Approval 9:30 PM (ET)

Motion: "To approve the minutes of the September 22, 2015 meeting." (Passed without objection)

Budget Review and Approval 9:31 PM (ET)

PNO Budget Second Review 9:31 PM (ET)

The committee discussed the Pacifica National Office draft FY16 budget proposal. The budget proposal includes a legal expense of \$336,100 and a capital expense of \$50,000 for a software upgrade, which results in a cash surplus of about \$83,000 by the end of FY16. It was noted that this budget has WBAI as contributing about \$202,000 in Central Services payments which makes for a serious possibility of a deficit. There is the possibility that the National Office may need to make about \$14,000 in pension plan payments, and that is not in the current budget proposal. The payments to FSRN in this budget are for past due debts.

Motion: (Brian Edwards-Tiekert) “The NFC recommends approval of the Pacifica National Office FY16 budget with the following provisos:

1. The National Office shall adjust its budget’s cash flow to show the payment of past-due pension contributions to current and former National Office employees.
2. The Pacifica National Office shall prepare a contingency plan for the event of stations not paying Central Services per their budgets.” (Passed without objection)

The committee discussed the motion.

WBAI Budget 9:48 PM (ET)

The committee discussed the WBAI draft FY16 budget proposal. The latest version of the draft budget from the WBAI General Manager shows an increase in revenues of about \$132,000 and an increase in operating expenses of about \$100,000 and results in a cash deficit of about \$326,000, but this is with the budget accruing the full amount for the tower rent. The WBAI General Manager has invited the local Finance Committee to balance the budget, if it could. It was noted that if negotiations go well with the Empire State Building (ESB) the station’s finances could be much better. Without the accrued ESB rent the FY16 budget might be able to break even. There was a short discussion regarding the progress of the ESB negotiations. There will be a WBAI local Finance Committee meeting tomorrow night.

Motion: (Adriana Casenave) “To extend the time for this item by 10 minutes.” (Passed without objection) 10:11 PM (ET)

Motion: (Brian Edwards-Tiekert) “The National Finance Committee notifies the Pacifica National Board that WBAI is unable to generate a realistic budget that does not show a large deficit.”

The committee discussed the motion.

Amendment: (Brian Edwards-Tiekert) “To substitute “has been unable’ for ‘is unable’” (Passed without objection)

The committee discussed the amendment.

Motion as amended: “The National Finance Committee notifies the Pacifica National Board that WBAI has been unable to generate a realistic budget that does not show a large deficit.” (Tabled)

Motion: (Barbara Whipperman) “To extend the time for this item by 15 minutes.” (Passed without objection) 10:30 PM (ET)

The committee continued to discuss the motion.

Motion: (R. Paul Martin) “To table the motion” (Passed without objection)

The Chair announced that the time for this meeting was over, there was no motion to extend the time for the meeting.

The Chair noted that he would be unable to attend the November 10, meeting. The Secretary reminded the committee that he would be unable to join the meeting until after 10:00 PM (ET).

Motion: (Adriana Casenave) “To cancel the November 10, 2015, meeting.”

The committee discussed the motion.

Amendment: (R. Paul Martin) “To add, ‘and meet on November 18, 2015.’” (Passed without objection)

Motion as amended: “To cancel the November 10, 2015, meeting, and meet on November 18, 2015.” (Passed without objection as amended)

Adjourned 10:51 PM (ET)

Submitted by R. Paul Martin, Secretary.