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

Attending: Ken Aaron, Nick Arena, Bill Crosier, Sabrina Jacobs, R. Paul Martin (Secretary), Mansoor Sabbagh, Nancy Sorden, Alex Steinberg (Chair).

Agenda:

Roll Call (2 minutes)
Approve agenda (5 minutes)
Approval of minutes (10 minutes)
Discussion of P&L document (60 minutes)
New Business
Adjourn 10:30

Motion: (Ken Aaron) “To approve the agenda.” (Passed without objection as amended)

The Committee discussed the motion.

Amendment: (R. Paul Martin) “To add 10 minutes for ‘Approval of minutes’ and put ‘New Business’ at the end.” (Passed without objection)

Approval of minutes 8:40 PM (ET)

Motion: (R. Paul Martin) “To approve the Draft minutes of the December 27, 2016, NFC meeting.” (Passed without objection)

Motion: (R. Paul Martin) “To approve the Draft minutes of the January 10, 2017, NFC meeting. (Passed without objection)

Motion: (R. Paul Martin) “To approve the Draft minutes of the January 25, 2017, NFC meeting. (Passed 2 for, 0 against, 4 abstentions)

Motion: (R. Paul Martin) “To approve the Draft minutes of the February 7, 2017, NFC meeting. (Passed without objection)

Motion: (R. Paul Martin) “To approve the Draft minutes of the February 21, 2017, NFC meeting. (Passed without objection)

Motion: (R. Paul Martin) “To approve the Draft minutes of the June 27, 2017, NFC meeting. (Passed without objection)
The interim Executive Director said that the Pacifica radio Archives (PRA) and the affiliates are doing well.

The committee discussed the “Statement of Activities (P & L Report) For the Eight Months Ending May 31, 2017 (With Prior Years Figures)” which had been sent earlier in the day.

The WPFW Treasurer said that WPFW is showing about $900,000 in total revenue for FY17, which is about the amount they’d had for all of FY16. They are better than budget by about $239,000 in total revenue. They are up over the projected $70,000 deficit by about $209,000 which is a net surplus of about $120,000 through May. He said that this was due to the station operating at full power for the first time in five years. They’re now reaching a larger audience of about 7.5 million people; WPFW is about 20th in the rankings of DC area stations in the first quarter of 2017. They exceeded their goal of $350,000 in their May on-air fund raiser. He said that WPFW had raised $126,000 in challenge grants in August last year, and they want to get to $200,000 to $250,000 this year. He said that WPFW has stayed current for months with Central Services payments. He said that the station is current with Central Services and other payables now. He said that the PRA USB flash drive has done well in their on-air fund raisers. He said that the station had saved a lot of money by having the General Manager and Chief Engineer fixing their antenna using used parts at 1% of the usual cost of those repairs.

The committee discussed the report.

The WPFW Director noted that they had extended their on-air fund raiser for a week and that helped. They are also getting more community outreach done for the station.

The WBAI Treasurer noted that on line 42 “Net Income(Net Loss)” there is a deficit shown of $93,719 which is lower than what we’d seen in the previous P&Ls. He said he’d like to ask the CFO why it was so much lower. He noted that WBAI’s revenue is almost all listed in “Listener Support,” so it looks like it’s getting lumped into that line. He said he’d like to find out what the “Grant Income” of $35,000 was from. He said that the WBAI General Manager has not come to the past two local Finance Committee meetings, and the General Manager has said he would send the local Finance Committee financial information which he has not sent. The WBAI Treasurer has sent the General Manager an E-mail reminding him of the requests for specific financial information the local Finance Committee has been requesting since at least 2014.

The WBAI Director said that “Total Expenses” for all of FY16 were $2,081,643 and so far in FY17 they’re $1,333,274 with three months to go in FY17.

The committee discussed the report. It was noted that “Administration Expenses” had increased but “Programming Expenses” were lower. There was a discussion of the “Rent -Tower” not being correctly entered in the spreadsheet. It was agreed that the NFC needs to find out more about this.
The KPFT Director said that the station’s revenue was down a lot this year. He said that KPFT had finished its third on-air fund raiser for the calendar year, and each one has done worse than the previous one. He said that the Spring on-air fund raiser had come in under 50% of the $250,000 goal at about $112,000. He said he’s not sure what to do. He said that KPFT has not made Central Services payments since June of last year and has paid back nothing on their transmitter loan. He said that the P&L statement is showing a $52,000 net loss, but the cash flow is actually worse. He noted that a part time development position has been hired.

The committee discussed the report. It was noted that KPFT gets 60% to 65% of its revenue from music shows. KPFT’s only paid producer left last year, he had brought in about $120,000 a year. The replacements are unpaid and have not been bringing in as much. There was a discussion of underwriting and Pacifica policy toward underwriting.

The KPFK Treasurer told the committee that he’d done an analysis comparing YTD FY16 and FY17 and that he had a graph that showed a net increase with a six month running average, which shows KPFK moving up at a healthy rate. He said that “Listener Support” is up 16%, total revenue is up 19%. He said that expenses are up 18%, and net income is up 38%. He said that the big change is an increase of about $280,000 in “Listener Support.” He said that there was about a $33,000 drop in Web site income, and he asked if that could be an accounting issue. He said that re-hiring of Paid Staff made an increase in operating expenses of about $329,000. He said that total Administrative expenses increased 7%. He said that he had questions for the Business Manager, but that generally speaking KPFK was doing okay.

The KPFK Director said that the station had just started its Summer on-air fund raiser; there were no figures yet. That on-air fund raiser goes till July 21, 2017. He said that with the previous General Manager the on-air fund raiser numbers were going down, but now they’ve started picking up.

The committee discussed the report.

**Point of Order:** (R. Paul Martin) Call for the orders of the day. 9:56 PM (ET)

New business 9:57 PM (ET)

The committee discussed the budget timelines and how they should be done this year. It was noted that none of the FY17 budgets had been approved by the PNB. The committee discussed national identity, premiums and staggering of on-air fund raisers. The interim Executive Director said that the FY15 audit was just about done, and as soon as it is done we have to get started on the FY16 audit.

**Motion:** (R. Paul Martin) “To adjourn.” (Passed without objection)

Adjourned 10:05 PM (ET)

Submitted by R. Paul Martin, Secretary.