

Minutes for the regular National Finance Committee meeting May 28, 2019.

Meeting convened at 8:38 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Sharon Adams, Nick Arena, Fred Blair, Chris Cory (Chair), Bill Crosier, Lynden Foley, R. Paul Martin (Secretary), Mansoor Sabbagh, James Sagurton, also attending was Pacifica Foundation Executive Director Maxie C. Jackson III.

Agenda:

1. Convene meeting 8:30 PM (ET)
 2. Roll call
 3. Approve Agenda
 4. Minutes approval (5 minutes)
 5. Report from the Executive Director (10 minutes)
 6. Discussion of the flurry of reports from the Executive Director in the last day or two. (20 minutes)
 7. Preliminary/Continued Consideration (Status Report) of draft FY19 budgets
 - A. KPFA (10 minutes)
 - B. Any Other Units (10 minutes)
 8. Discussion of FY20 timeline (20 minutes)
 9. Progress of Spring on-air fund raisers (30 minutes)
 10. New Business (remaining time)
 11. Adjourn no later than 10:30 PM (ET)
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Motion: (Fred Blair) “To approve the agenda.” (Passed without objection)

Minutes approval 8:41 PM (ET)

Motion: (R. Paul Martin) “To approve the minutes of the May 14, 2019, meeting.” (Passed without objection)

Report from the Executive Director 8:42 PM (ET)

The Executive Director told the committee that he didn’t really have a report but would go over the items that the NFC has requested and what he’s sent to the committee over the past two weeks. He said that there had been a request for information regarding the Public Media Company and he had sent the committee the documents that the Public Media Company had presented to himself and former PNB Chair Nancy Sorden along with things that had been discussed with current PNB Chair Grace Aaron. He reminded the committee that the information is confidential.

With regard to the request that Business Managers provide current income statements and cash flow projections for the rest of FY19 the Executive Director said that the due date for the

information was May 24, 2019, but that not every station made the deadline, although most did. He said that there was a misunderstanding between KPFA and the instructions, WPFW had a miscommunication and they hadn't gotten around to it. The WBAI General Manager was on vacation for the entire period, but he did say that he would have that material by June 5, 2019.

The Executive Director said there was contact with the interim CFO for more information and the interim CFO gave a good explanation for the timeline they're working with and why she and NETA are not in a position to give that information. The interim CFO said they anticipate having a combined P&L through February 2019, for the June 11, 2019, NFC meeting; she said that their focus has been on gathering audit information for FY17 and FY18 and bringing the National Office current for FY19. NETA has just completed recording National Office cash and inter-company transactions from April 2018, through March 2019.

Discussion of the flurry of reports from ED in the last day or two 8:48 PM (ET)

The Committee discussed the Executive Director's report. The WPFW Treasurer said that they had not been able to get financial information to meet the May 24, deadline, and NETA said they couldn't help them till the end of May; he also noted that WPFW has been paying for accounting support that they have not received. The Executive Director noted that Pacifica needed to contract with NETA to create uniform financial practices across the network. There were other complaints about the inability of those in governance to get financial information. There was a short discussion of off-air fund raising events and how to deal with them. The Executive Director discussed the Nielsen Portable People Meter (PPM) data and getting someone from the Radio Research Consortium to show station personnel how to deal with it. He noted that while PPM data shows it's usual for radio stations to have 50% to 65% of their listeners prioritizing them that under 5% of Pacifica listeners prioritize the Pacifica stations. There was a short discussion of resistance to change in Pacifica. The need to research how to raise funds was discussed.

Preliminary/Continued Consideration (Status Report) of draft FY19 budgets 9:49 PM (ET)

KPFA - Problems with the spreadsheets of the KPFA draft FY19 budget sent to the NFC were discussed.

KPFK - The KPFK Director said that they were not ready to present their draft FY19 budget at this time.

WPFW - The WPFW draft FY19 budget has already been approved by the NFC.

KPFT - The KPFT draft FY19 budget was passed by the NFC, but the KPFT Director said that their draft FY19 budget needs to be gone over more due to on-air fund raiser shortfalls. They are having a meeting about it.

WBAI - the WBAI Treasurer said that they were still waiting for the General Manager to send a revised draft FY19 budget.

Discussion of FY20 timeline 9:51 PM (ET)

The committee discussed the timeline for the FY20 budgets. The FY19 timeline and why it was changed from previous years' timeline was discussed. More financial information is needed before the FY20 timeline can be set.

Progress of Spring on-air fund raisers 10:04 PM (ET)

KPFA - There was no information on the station's Spring 2019, on-air fund raiser.

WBAI - The WBAI Treasurer said that the Spring on-air fund raiser is scheduled to go on for 35 days. He explained that there is a daily tally put out by the interim Development Director and after the on-air fund raiser the General Manager puts out a final tally, the General Manager's tally tends to show higher numbers than the interim Development Director's tally. The interim Development Director's tally for the first 29 days of pitching was \$190,687 which comes out to an average daily tally of \$6,575. The draft FY19 budget projects an average daily tally of \$7,500.

KPFT - The KPFT Director said that the station's Spring on-air fund raiser had lasted for three weeks, which is longer than usual. He said that its goal had been \$300,000 and it had raised a tally of about \$153,000. He said that the station's Spring on-air fund raiser had missed its goal also as had the silent campaign after that. He said that the station may be causing listener fatigue from pitching so much. He said that there had been a lot of little problems with this on-air fund raiser.

KPFK - The KPFK Treasurer said that the station had pitched for 28 days and had averaged a tally of about \$15,000 a day which is significantly down from their usual. He said they'd come in at about 57% to 60% of their goal.

WPFW - The WPFW Treasurer said that their Spring on-air fund raiser started on May 4, and went to May 25, their goal was \$350,000 only it was only at \$204,000 now, for a daily tally of a little less than \$10,000 a day. He said that overall for the year they were ahead of fund raising but the Spring on-air fund raiser has been tough.

New Business 10:14 PM (ET)

The Secretary said he would prepare a FY20 timeline that would be closer to the past years' timeline for the next meeting.

Motion: (Chris Cory) "To adjourn." (Passed without objection)

Adjourned 10:16 PM (ET)

Submitted by R. Paul Martin, Secretary.