

Minutes for the regular National Finance Committee meeting May 28, 2024.

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

Attending: Paul DeRienzo, Lynden Foley, Kamau Harris, R. Paul Martin (Secretary), Steven Meeks, Darlene Pagano, Myla Reson, Minerva Sanders, Susan Young also attending were Pacifica Executive Director Stephanie D. Wells and PNB Directors Donna Carter, Jim Dingeman and Cerene Roberts.

Agenda:

Preliminaries (10 min)

1. Call to Order by Chair
2. Roll Call by Secretary
- 3 Report-out from the executive session of May 14, 2024, meeting (chair) 3min The Chair said that the committee would go into executive session to consider the WBAI draft FY24 Deficit Budget, Financials, Personnel, and Contractual items with Executive Director Stephanie Wells and WBAI General Manager Berthold Reimers.

5. Identify Timekeepers (chair) (2min)

- 6 Agenda approval for the open portion of the agenda (5 min)
- 7 Approve open session minutes of May 14, 2024, (5 minutes)
8. Executive Director's Open Report including Q&A (Stephanie Wells) (15 minutes)
9. Motion Presented

NFC will give stations, and LSB Finance Committees, a standard timeline for completion of 2025 budgets so that NFC can review by meetings of Sept 9, 2024 and Sept 23, 2024. (chair) (10 min)

10. Items to Schedule for upcoming NFC agendas; in order, as needed? (chair) (15 minutes)
 - A. National Office budget 2024
 - B. Accounting agreement across all stations
 - C. Central Services Review
 - D. Approval process for Central Services determination: [

10. Explanation (on the stream) for tonight's executive session (3 minutes)
The committee will go into an executive session to consider, Financial Considerations, Personnel, and Contractual items with Executive Director Stephanie Wells regarding several stations in deficit positions and steps needed to be implemented.

12. Motion to Move to Closed Portion of Meeting at time certain of 9:35 (2 minutes)

Roll Call 8:39 PM (ET)

The Secretary called the roll.

Report-out from the executive session of May 14, 2024, meeting 8:40 PM (ET)

The Chair read the report-out from the executive session NFC meeting of May 14, 2024.

Identify Timekeepers 8:41 PM (ET)

Minerva Sanders agreed to time items.

Agenda approval for the open portion of the agenda 8:42 PM (ET)

Motion: (Susan Young) “To approve the agenda.” (Passed without objection)

The Committee discussed the motion.

Amendment: (Myla Reson) “To make item #8, ‘Executive Director report including Q&A’ and make it for 15 minutes.” (Passed without objection)

The committee discussed the amendment.

Amendment: (R. Paul Martin) “To amend by substituting for the pending resolution the following: ‘That the agenda be:

1. Call to Order by Chair
2. Agenda approval for the open portion of the agenda (5 minutes)
3. Roll Call by Secretary (3 minutes)
4. Report-out from the executive session of May 14, 2024, meeting (Chair) (3 minutes) The Chair said that the committee would go into executive session to consider the WBAI draft FY24 Deficit Budget, Financials, Personnel, and Contractual items with Executive Director Stephanie Wells and WBAI General Manager Berthold Reimers.
5. Identify Timekeeper (Chair) (2 minutes)
6. Approve open session minutes of May 14, 2024 (5 minutes)
7. Executive Director’s Open Report and Q&A (Stephanie Wells) (10 minutes)
8. Motion Presented regarding timeline for the FY25 budgets (Chair) (10 minutes)
9. Items to Schedule for upcoming NFC agendas; in order, as needed? (Chair) (15 minutes)
 - A. National Office budget 2024
 - B. Accounting agreement across all stations
 - C. Central Services Review
 - D. Approval process for Central Services determination
10. Explanation (on the stream) for tonight's executive session (3 minutes)
11. The committee will go into an executive session to consider, Financial Considerations, Personnel, and Contractual items with Executive Director Stephanie Wells regarding several stations in deficit positions and steps needed to be implemented.
12. Motion to Move to Closed Portion of Meeting at time certain of 9:35 PM (ET) (2 minutes).” (Fails 4 for, 4 against, 2 abstentions)

The committee discussed the amendment to substitute.

The Chair announced that the meeting was now being streamed. 9:04 PM (ET)

Amendment to amend by the proposed agenda by substitution.			
9:01 PM (ET)	Yes	No	Abstain
Paul DeRienzo	1		
Lynden Foley			1
Kamau Harris	1		
Christina Huggins			
R. Paul Martin (Secretary)	1		
Steven Meeks	1		
Darlene Pagano		1	
Myla Reson		1	
Minerva Sanders		1	
Susan Young		1	
TOTALS	4	4	1

Approve open session minutes of May 14, 2024 9:07 PM (ET)

Motion: (R. Paul Martin) “To approve the minutes of the May 14, 2024, public session meeting.” (Passed without objection)

Executive Director’s Open Report and Q&A 9:08 PM (ET)

The Executive Director reported on Pacific’s payables, loans, underwriting and other financial issues. The committee discussed the Executive Director’s report with her.

Motion: (Darlene Pagano) “To extend the time for this item by five minutes.” (Passed without objection) 9:30 PM (ET)

The committee continued discussing the Executive Director’s report with her.

Motion Presented 9:32 PM (ET)

Motion: (Darlene Pagano) “The NFC will give stations, LSBs and local Finance Committees, a standard timeline for completion of the FY25 budgets so that the NFC can review said budgets by its meetings of September 9, 2024, and September 23, 2024.” (Passed without objection)

The Committee discussed the motion.

Items to Schedule for upcoming NFC agendas; in order, as needed 9:40 PM (ET)

- A. National Office budget 2024
- B. Accounting agreement across all stations
- C. Central Services Review
- D. Approval process for Central Services determination

The committee discussed the items.

Explanation (on the stream) for tonight's executive session 9:58 PM (ET)

The Chair read her explanation for going into executive session.

Motion to Move to Closed Portion of Meeting at time certain of 9:35 9:58 PM (ET)

Motion: (Susan Young) "To adjourn to executive session." (Passed without objection)

Adjourned to executive session 9:59 PM (ET)

Submitted by R. Paul Martin, Secretary