

Minutes for the regular National Finance Committee meeting June 11, 2024.

Meeting convened at 8:33 PM (ET) a quorum being present, the Chair and Secretary being present.

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Attending: Paul DeRienzo, Lynden Foley, Kamau Harris, Christina Huggins, R. Paul Martin (Secretary), Darlene Pagano, Myla Reson, Minerva Sanders, Susan Young also attending were Pacifica Executive Director Stephanie D. Wells, PNB Directors Donna Carter, Jim Dingeman and Cerene Roberts and WBAI interim General Manager/interim Program Director Bob Hennelly.  
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Agenda:

Preliminaries (10 min)

1. Call to Order by Chair
2. Roll Call by Secretary
- 3 Report-out from the executive session of May 28, 2024, meeting (chair) 3min “*The committee went into 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.*”
5. Identify Timekeepers (chair) (2min)  
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- 6 Agenda approval for the open portion of the agenda (5 min)
- 7 Approve open session minutes of May 28, 2024, (5 minutes)
8. Update on closing the deficit budget at WBAI (Stephanie Wells, Bob Hennelly) (15 min)
9. Executive Director’s Open Report and Q&A Report on National Office Budgets, 2024 to review. Report on NFO 2025 Budget: participation of NFC for preparation (Stephanie Wells) (15 min)
10. Give stations, and LSB Finance Committees, an NFC timeline for completion of 2025 budgets so that NFC reviews can occur during Sept meetings (Sept 9, 2024 and Sept 23, 2024.) (chair) (15 min)
11. Items to Schedule for upcoming NFC agendas; in order, as needed? (chair) (10 minutes)
  - A. National Office budget 2024
  - B. Accounting agreement across all stations
  - C. Central Services Review
  - D. Approval process for Central Services determination: [

12. Explanation (on the stream) for tonight's executive session (chair) (3 minutes) *The committee will go into an executive session to consider, Financial Considerations and Personnel matters, with Executive Director Stephanie Wells, regarding the WBAI deficit position and steps needed to be implemented.*

13. Motion to Move to Closed Portion of Meeting at time certain of 9:50pm Eastern (2 minutes)

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Roll Call by Secretary 8:33 PM (ET)

The Secretary called the roll.

Report-out from the executive session of May 28, 2024, meeting 8:36 PM (ET)

The Chair read the report-out from the executive session NFC meeting of May 28, 2024.

Identify Timekeepers 8:37 PM (ET)

Susan Young volunteered to be time keeper.

Agenda approval for the open portion of the agenda 8:37 PM (ET)

**Motion:** (Lynden Foley) “To approve the agenda.” (Passed without objection as amended)

The Committee discussed the motion.

**Amendment:** (Susan Young) “To move, ‘Update on closing the deficit budget at WBAI (Stephanie Wells, Bob Hennelly) (15 min)’ to before ‘Executive Director’s Open Report and Q&A.’” (Passed without objection)

Approve open session minutes of May 28, 2024 8:44 PM (ET)

**Motion:** (R. Paul Martin) “To approve the minutes of the May 28, 2023, NFC meeting.” (Passed without objection)

Update on closing the deficit budget at WBAI (Stephanie Wells, Bob Hennelly) 8:45 PM (ET)

The WBAI interim General Manager/interim Program Director told the committee about himself and what he’s done and his plans for fund raising at WBAI. The committee discussed his plans with him.

**Motion:** (Susan Young) “To extend the time for this item by five minutes.” (Passed without objection) 9:01 PM (ET)

The committee continued discussing WBAI with the interim General Manager/interim Program Director.

**Motion:** (Susan Young) “To extend the time for this item by five minutes.” (Passed without objection) 9:09 PM (ET)

The committee continued discussing WBAI with the interim General Manager/interim Program Director

Executive Director’s Open Report and Q&A 9:16 PM (ET)

The Executive Director reported on Pacific’s payables, loans, underwriting and other financial issues, coverage of the Democratic National Convention in Chicago and FCC compliance training. She said that an agreement had been reached to digitize the entire archives. The committee discussed the Executive Director’s report with her.

**Motion:** (Susan Young) “To extend the time for this item by 10 minutes.” (Passed without objection) 9:32 PM (ET)

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

**Call for the orders of the day:** (Susan Young) 9:43 PM (ET)

Give stations, and LSB Finance Committees, an NFC timeline for completion of 2025 budgets so that NFC reviews can occur during Sept meetings 9:44 PM (ET)

**Motion:** (Susan Young) “To strike agenda items, ‘12. Explanation (on the stream) for tonight’s executive session (chair) (3 minutes) The committee will go into an executive session to consider, Financial Considerations and Personnel matters, with Executive Director Stephanie Wells, regarding the WBAI deficit position and steps needed to be implemented,’ and ‘13. Motion to Move to Closed Portion of Meeting at time certain of 9:50pm Eastern (2 minutes)’ and end at 10:45 PM (ET).” (Passed without objection) 9:51 PM (ET)

The Committee discussed the motion.

The committee discussed LSBs being able to complete their draft FY25 budgets.

The Executive Director and the WBAI Director disagreed about whether or not WBAI had been

making only 10% of its on-air fund raiser goal in June.

The Chair removed the WBAI Director from the call.

**Point of Order:** (R. Paul Martin) The Chair can't just remove someone from the meeting. 10:05 PM (ET)

**Motion:** (Susan Young) "To adjourn." (Passed 5 for, 3 against, 0 abstentions)

To adjourn			
10:10 PM (ET)	Yes	No	Abstain
Paul DeRienzo		1	
Lynden Foley	1		
Kamau Harris		1	
Christina Huggins	1		
R. Paul Martin (Secretary)	1		
Steven Meeks			
Darlene Pagano		1	
Myla Reson	1		
Minerva Sanders			
Susan Young	1		
<b>TOTALS</b>	5	3	0

Adjourned 10:13 PM (ET)

Submitted by R. Paul Martin, Secretary