

PNB Open/Public Meeting
Continuation of 02.15.18 Special Meeting
 Teleconference Meeting
Agenda
Thursday, February 22, 2018, 8:30 pm ET

Directors			
	Grace Aaron, KPFK , Listener Jonathan Alexander, KPFK , Staff Adriana Casenave, KPFT , Listener Chris Cory, KPFA , Listener Bill Crosier, KPFT , Listener Joseph Davis, KPFT , Staff Kathy Davis, WBAI , Staff Benito Diaz, WPFW , Listener Jan Goodman, KPFK , Listener William Heerwagen, WBAI , Listener Sabrina Jacobs, KPFA , Staff	DeWayne Lark, KPFT , Listener Ken Laufer, WBAI , Listener Tony Leon, WPFW , Staff Efia Nwangaza, WMXP , Affiliate Alex Randall, WUVI , Affiliate Mansoor Sabbagh, KPFK , Listener Nancy Sorden, WPFW , Listener Alex Steinberg, WBAI , Listener Carole Travis, KPFA , Listener Maskeelah Washington, WPFW , Listener	
	Janet Kobren, Secretary	Tom Livingston, iED	
Item #	Item		Time
1	A. Call to Order		10 min
	B. Roll Call		
	C. Excused Absences		
	D. Identify Timekeepers		
2	Agenda Approval	COMPLETED 2/15/18	10 min
3	Minutes Approval 01-18-18 01-25-18 02-01-18	COMPLETED 2/15/18	5 min
4	How to increase revenue and decrease expenses, become and stay current on financial obligations, and pay off debt	PARTIALLY COMPLETED 2/15/18	30 min 15 min (USED) 15 min (REMAINING)

5	Financial Institutions Signatories: Joseph Davis	<p>Motion noticed by JDavis Tom Livingston, Interim Executive Director, is authorized to be a primary signatory and operator for all financial institutions and vendors, including but not limited to, banking, investment, stock, and securities accounts for the Pacifica Foundation and all of its financial divisions (KPFA, KPFK, KPFT, WPFW, WBAI, the Pacifica Radio Archives and Pacifica Affiliates).</p> <p>Shailendra S. Agarwal (Sam Agarwal), Chief Financial Officer, continues to be authorized to be a primary signatory and operator for all financial institutions and vendors, including but not limited to, banking, investment, stock, and securities accounts for the Pacifica Foundation and all of its financial divisions (KPFA, KPFK, KPFT, WPFW, WBAI, the Pacifica Radio Archives, and Pacifica Affiliates).</p>	7 min
6	iED Report		15 min
7	Motion: NFC	<p>Motion approved by NFC The NFC recommends to the PNB that they ask the iED and CFO to produce a short plan, with appendices if needed, within 3 weeks, for how Pacifica can significantly increase revenue, decrease expenses, and increase listeners, with the goal of becoming and staying current with all financial obligations before the end of FY2018, and paying off Pacifica's debt within a few years.</p>	15 min

8	<p>Motion: Carol Travis</p>	<p>Motion noticed by Travis Resolved that: The PNB requests from the iED and CFO the following plans for PNB approval: 1) Within 30 days, a plan to cut costs and increase income to cover Pacifica's operating expenses through March of 2019 (halfway through the 2019 fiscal year) and, if possible, to generate a surplus to help in paying our debts. The iED and CFO shall consult with the station managers to generate a realistic plan based on best estimates and forecasts of income and expenses over the coming 14 months. This plan shall also include the funds necessary to cover essential National Office expenses including completing the audits for fiscal years 2016, 2017, and 2018. If some stations cannot pay some or all of their Central Services then the plan shall identify where the money will come from to pay for the audits and other essential National Office expenses (eg., loans, special additional assessments on some of the stations, or some other source). 2) Within 30 days, a plan to payoff Pacifica's debts over a specified period of time, including paying off any loans that may be taken out to refinance debts and cover operating expenses, as well as paying the pension plan arrearages and fines. The plan may include the sale(s) and/or swap(s) of assets, and any other measures the executive, financial and management staff deems advisable.</p>	15 min
9	<p>Adjourn to Executive Session</p>		9:30 - time certain