

Minutes for the regular National Finance Committee meeting January 2, 2024.

Meeting convened at 8:34 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Teresa Allen, Kamau Harris, Julie Hewitt, Christina Huggins, Kim Kaufman, R. Paul Martin (Secretary), James McFadden, Sean Kelly McPherson, James Sagurton (Chair), Elizabeth von Gunten also attending were Pacifica Executive Director Stephanie D. Wells and WBAI General Manager Berthold Reimers.

Agenda:

1. Convene Meeting
2. Roll Call
3. Adopt Agenda
4. Chair's announcements (2 minutes)
5. Set next meeting date (5 minutes)
6. A motion before Review of the Draft FY24 WBAI Budget to postpone that item (10 minutes)
7. Review of the Draft FY24 WBAI Budget (WBAI General Manager Berthold Reimers presenting, 60 minutes)
8. Report from the Executive Director with Q & A, including a walk through of the September 2023 Consolidated Financials (30 minutes)
9. Updates from the National Office, KPFA and WPFW on when the NFC may expect to receive their budgets (5 minutes)
10. Minutes (10 minutes)
11. Adjourn no later than 10:15 PM (ET)

Motion: (James Sagurton) "To adopt the agenda." (Passed without objection as amended)

The Committee discussed the motion.

Amendment: (Kim Kaufman) "To add a motion before 'Review of the Draft FY24 WBAI Budget' to postpone that item. (10 minutes)"

The committee discussed the amendment.

Amendment: (Christina Huggins) "To put the motion on the agenda between 'Set next meeting date' and 'Review of the Draft FY24 WBAI Budget.'" (Passed 6 for, 3 against, 1 abstention)

The committee discussed the amendment.

Amendment as amended: "To put a motion on the agenda between 'Set next meeting date' and

‘Review of the Draft FY24 WBAI Budget’ to postpone that item. (10 minutes).” (Passed without objection)

Chair’s announcements 9:05 PM (ET)

“Tonight we will review the Draft FY24 WBAI Budget. Please check the NFC list today to find an updated version later today.

“Tonight we will also hear a regular report from Pacifica Executive Director, Stephanie Wells.

“Please look at any documents posted by National Finance Committee Secretary, R. Paul Martin, on the NFC list.”

The Chair welcomed newly elected KPFA LSB Treasurer Christina Huggins to the committee. The new member told the committee a little about herself.

Set next meeting date 9:10 PM (ET)

Motion: (James Sagurton) “That the Secretary add executive sessions to the January 9, and January 23, meetings.” (Passed without objection)

A motion before Review of the Draft FY24 WBAI Budget to postpone that item 9:13 PM (ET)

Motion: (Kim Kaufman) “Whereas the WBAI fy24 budget that was approved by the WBAI LSB had \$400k of unsupported additional revenue and many unsupported expense items;

“Whereas the NFC received multiple different sets of fy23 financials from the WBAI GM that did not match the NO fy23 financials;

“Move that the NFC postpone consideration of the WBAI fy24 budget that was approved by the LSB. We send it back to the GM to work with the ED and NBM to 1) have only one set of accounting books as kept by the NO and 2) create a budget based on those one set of books that are the financials of record. And lastly, the WBAI LSB should review the new fy24 WBAI budget before it comes back to the NFC for the NFC’s consideration.”

The Committee discussed the motion.

Amendment: (R. Paul Martin) “To strike the preamble.” (Fails 5 for, 5 against)

The committee discussed the amendment.

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

Amendment: (Kim Kaufman) “To change ‘books’ to ‘records’ and to strike ‘And lastly, the WBAI LSB should review the new FY24 WBAI budget before it comes back to the NFC for the

NFC's consideration.’’ (Passed without objection)

The Secretary told the committee that for the official reading of this motion, and for the minutes certain abbreviations would be expanded.

Motion as amended: (Kim Kaufman) “Whereas the WBAI FY24 budget that was approved by the WBAI LSB had \$400,000 of unsupported additional revenue and many unsupported expense items;

“Whereas the NFC received multiple different sets of FY23 financials from the WBAI General Manager that did not match the National Office FY23 financials;

“That the NFC postpone consideration of the WBAI FY24 budget that was approved by the LSB. We send it back to the General Manager to work with the Executive Director and National Business Manager to 1) have only one set of accounting records as kept by the National Office and 2) create a budget based on those one set of records that are the financials of record.” (Fails 4 for, 5 against, 1 abstention)

Review of the Draft FY24 WBAI Budget 10:04 PM (ET)

The WBAI General Manager said that he’d heard what had gone on during the setting of the meeting’s agenda. He suggested that people read the Power Point presentation he’d sent in to get a good idea about the WBAI draft FY24 budget proposal. He said that the actuals for FY23 hadn’t come out and couldn’t be included in the draft budget so he used his FY23 *QuickBooks* figures for the actuals. He said that in response to some things he’d previously heard he had changed some things. He said that as an example he’d brought Total Revenue closer to \$1.3 Million which he said was what some NFC members had wanted. He said he had projected Listener Support at about \$720,000 which was about \$46,000 more than in FY23 because he was projecting that the station will raise about \$2,250 per day from on-air fund raising as opposed to raising about \$1,800 per day in FY23. He said that that increase was the result of getting Christine Blasdale to pitch every two months. He said that the BAI Buddies (WBAI’s name for monthly sustaining memberships) were projected to increase by \$25,000 based on adding 100 BAI buddies. He said that this would add about another \$2,500 a month to the revenue. He said that with regard to Major Donors there is already someone committing to pay four months of WBAI’s \$5,300 monthly Office Rent at 388 Atlantic Ave. He said that he was projecting the Broadway theater tickets as about \$1,000 less than in FY23. He said that he was projecting more for Car Donations Proceeds because the station was playing the cart for car donations a lot. He said he was putting in \$36,000 for bequests. He noted that there was a \$25,000 stock option to be donated and that this was part of the \$67,000 in the Grants Income - Development line. He said he was projecting \$120,000 for PSAs and he said that the station had gotten more than \$69,000 from PSAs in FY23. He spoke of Community Events that he said would raise revenue.

Call for the orders of the day: (Elizabeth von Gunten) 10:14 PM (ET)

The chair said that we were about to run out of time and suggested that the committee suspend

consideration of the WBAI draft FY24 budget and extend the meeting for at least 15 minutes to look at the financials received from the National Office earlier that day.

Motion: (Elizabeth von Gunten) “To extend the time for this meeting by 15 minutes to let the WBAI General Manager finish and then go over the latest financials.” (Passed without objection) 10:20 PM (ET)

The WBAI General Manager told the committee that he had closed WBAI’s Chase account and that the Bank of America has WBAI’s only account now. He suggested that people ask him questions via phone call or E-mail and he offered to do a Zoom meeting with any members who had questions.

Report from the Executive Director with Q & A, including a walk through of the September 2023 Consolidated Financials 10:24 PM (ET)

The committee and the Executive Director went over the September entries in the WBAI tab of the “Pacifica Foundation Consolidated Monthly Income Statement For the Twelve Months Ending Saturday, September 30, 2023.” The Chair asked the WBAI General Manager to talk about the entries for that month for WBAI.

The WBAI General Manager said that he thought that the EOY deficit of about \$309,000 was a little high. He said that the National Office’s figure for WBAI’s revenue for FY23 was about \$43,000 lower than what he had but that that wasn’t bad. He said that line 70 which showed Office Rent at \$21,200 for that month was four times the actual monthly studio rent. He said that line 82 which showed Rent -Tower as \$73,911 was also significantly larger than the actual tower rent. In answer to a question the WBAI General Manager said that WBAI was four or five months behind on paying that tower rent.

A number of questions were asked with regard to the WBAI draft FY24 budget for the WBAI General Manager to answer later.

Adjourned 10:45 PM (ET)

Submitted by R. Paul Martin, Secretary.