

Minutes for the special National Finance Committee meeting September 18, 2012.

Meeting convened at 8:37 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Ken Aaron, Bill Crosier, Marcus Jetter, Campbell Johnson, Kim Kaufman, R. Paul Martin, Tracy Rosenberg, Barbara Whipperman, Lavarn Williams, also attending was acting Executive Director Summer Reese.

Agenda:

Roll Call
Approve Agenda
Approve Pending Minutes
PNB Status Report on Budget Approval - Chair
Confirm Provisional Approval of WPFW Budget
Confirm Final Numbers on KPFK Budget

Motion: (Campbell Johnson) "To approve the agenda." (Passed without objection)

Approve Pending Minutes 8:46 PM (ET)

Motion: (Campbell Johnson) "To postpone consideration of all pending minutes to the next meeting." (Passed without objection)

PNB Status Report on Budget Approval 8:46 PM (ET)

The Chair reported that the PNB was meeting every Thursday now and so they can be sent budgets as we finish them. None of the budgets has been approved by the PNB yet. The KPFT and WBAI draft FY13 budget proposals are on the agenda for the next PNB meeting. She expects the budget process to be completed by mid-October.

Confirm Provisional Approval of WPFW Budget 8:48 PM (ET)

The Chair noted that the WPFW LSB met on September 12, and approved this draft budget proposal. WPFW Management has adjusted their FY13 draft budget proposal by putting in their payroll taxes and depreciation; the CPB totals have been adjusted to take penalties into consideration.

There was a short discussion of the PNB's process for approving these budgets.

Motion: (Campbell Johnson) "To approve the WPFW FY13 budget proposal." (Passed without objection)

Confirm Final Numbers on KPFK Budget 9:04 PM (ET)

The committee again discussed the KPFK FY13 draft budget proposal. The Chair presented a spreadsheet with some numbers adjusted as per the committee's previous discussion of this budget proposal. Some of the topics raised included Listener Support levels, fulfillment, cash flow and the purchase of a new transmitter. The delay in paying Shared Expenses fees was discussed. The acting Executive Director said that further delays in paying Shared Expenses fees was not an option because Pacifica is having severe issues with health care and payroll.

Motion: (Tracy Rosenberg) "In the KPFK FY13 budget proposal to adjust 'Listener Support' (General Ledger account #5000) to \$3,000,000; to eliminate 'Website Income' (General Ledger account #5011); to reduce 'Community/Special Events' (General Ledger account #5750) to \$25,000; to eliminate \$5,000 from 'Grant Income - Others' (General Ledger account #5800)." (Passed without objection)

There was further discussion of the KPFK FY13 draft budget proposal.

Motion: (Tracy Rosenberg) "That the NFC provisionally approve the KPFK FY13 budget proposal with a 'Total Operating Expense' of \$2.739 million before 'Shared Services' and capital, 'Total Expenses' of \$3.299 million before capital and a surplus of \$22,347 after capital. With line item details to follow." (Passed without objection)

Adjourned 10:26 PM (ET)

Submitted by R. Paul Martin, Secretary.