

Minutes for the regular National Finance Committee meeting November 22, 2016.

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

Attending: Fred Blair, Adriana Casenave, Joseph Davis, R. Paul Martin (Secretary), Michael Novick (Chair), Cerene Roberts, Barbara Whipperman, also attending was Director Vinisha Patel-Adams (KPFT) as an observer.

Agenda:

Call to order

Roll Call

Appointment of time keepers

Approval of agenda (5 minutes)

Approval of minutes

Report on status of WPFW budget (5 minutes)

Presentation of WBAI budget proposal for FY 2017 (10 minutes)

Q & A and discussion of WBAI budget (10 minutes)

Consideration of any motions related to WBAI budget (10 minutes)

Scheduling of future meetings (10 minutes)

Reconsideration of proposal for special PNB budget meeting (10 minutes)

Adjournment 9:30 PM (ET)

Motion: (Barbara Whipperman) "To approve the agenda." (Passed without objection)

The Committee discussed the motion.

Amendment: (R. Paul Martin) "To add 'Audit Update' after 'Approval of minutes' for 5 minutes." (fails 2 for, 3 against, 2 abstentions)

The committee discussed the amendment.

Amendment: (Cerene Roberts) "That the WBAI items be 10 minutes for each item." (Passed without objection)

Approval of minutes 8:47 PM (ET)

There were no draft minutes awaiting approval.

Report on status of WPFW budget 8:47 PM (ET)

The Chair told the committee that the WPFW Treasurer couldn't be on the call, he and Director

Nancy Sorden are working with the WPFW General Manager on the budget, the WPFW Business Manager is ill and unavailable, the General Manager is tied up with transmitter issues, and talking to the Union and WPFW Staff about issues. The Chair said that WPFW will not have anything until December 15, 2016, the NFC will have to do future meetings and won't have a consolidated budget for the PNB by December 8, 2016.

Motion: (Barbara Whipperman) "To consider the WPFW draft FY17 budget at the December 20, 2016, meeting."

The Committee discussed the motion.

Amendment: (Cerene Roberts) "To consider the WPFW budget as soon as it becomes available."
(Passed without objection)

The committee discussed the amendment.

Motion as substituted: "To consider the WPFW budget as soon as it becomes available." (Passed without objection)

Point of Order: (Michael Novick) "Call for the orders of the day."

Presentation of WBAI budget proposal for FY 2017 9:02 PM (ET)

The WBAI Treasurer noted that the WBAI draft FY17 budget was sent to the committee only this afternoon and he hasn't had much time to look at it. He noted that the spreadsheet says, "Data in the yellow shaded cells are placeholders only," and there are many yellow shaded cells, which would make this budget proposal appear unreliable. He said that the FY16 Profit & Loss statement from the National Office lumps together Listener Support and Mail Drive revenue. He said that the FY17 budget is projecting a drop of about \$330,000 in Listener Support as compared to FY16, and that Total Revenue shows a drop of about \$215,500 from FY16, and the question is why. The WBAI Treasurer said that the budget's projected Net Loss is about \$119,000 worse than in FY16. He said that in the "Rent Expense -Tower" line there's a jump of around \$6,000 every quarter, this looks like the Antenna Consortium fees are being lumped into the actual Tower Rent and that should be broken out, also on that line the expense for FY17 is projected to be only about \$18,700 more than in FY16, but The rental agreement shows that 2017, is supposed to cost about \$33,000 more than in 2016, so the committee needs more details on that. He said that the "Cash Flow" tab shows negative amounts for every month from January through September 2017. In the "Fund Drive Pledge Details" the goal for the Fall on-air fund raiser is \$315,000, but that on-air fund raiser usually has a goal between \$450,000 and \$470,000, and the WBAI Treasurer questioned where that lower goal had come from.

Q & A and discussion of WBAI budget 9:15 PM (ET)

The committee discussed the WBAI draft FY17 budget proposal. The Chair said that the National

Office Financial Planning and Analysis Manager had said this budget was more than \$500,000 in the red and that a plan for a more balanced budget was needed, also that even though “Listener Support” is over \$300,000 less than the FY16 actuals the Total Revenue is over \$200,000 more than the FY16 actuals. The Chair said that “Special Events” have a negative figure for FY16 and about \$55,000 more in FY17 and grants and bequests goes up to about \$77,500. Members said that we needed more information from the WBAI General Manager.

Consideration of any motions related to WBAI budget 9:19 PM (ET)

Motion: (Adriana Casenave) “The NFC requests the General Managers of WBAI and WPFW to come up with budgets that we can consider.” (Passed without objection)

Scheduling of future meetings 9:21 PM (ET)

Motion: (Adriana Casenave) “To hold a regular meeting on December 27, 2016.” (Passed without objection)

Reconsideration of proposal for special PNB budget meeting 9:30 PM (ET)

Motion: (Barbara Whipperman) “To rescind the motion recommending that the PNB meet on December 8, 2016, for a special budget meeting.” (Passed without objection)

The Committee discussed the motion.

Motion: (Cerene Roberts) “That the NFC recommend to the PNB that it hold a special budget review and approval meeting on January 12, 2017.” (Passed without objection)

The Committee discussed the motion.

Motion: (Barbara Whipperman) “To adjourn to the executive session.” (Passed without objection)

Adjourned 9:45 PM (ET)

Submitted by R. Paul Martin, Secretary.