

Draft Minutes WBAI LSB Finance Committee Regular Meeting May 17, 2023

Voting Members Attending: Jack de Palma, Jim Dingeman, Bruce Greif, Noel Jameson, R. Paul Martin, Mario Mastrandrea, Carolyn McIntyre, Daryl McPherson, Ale Murphy, James Sagurton, Geoffrey Sterne, Neale Vos, Michael D.D. White, M. Kay Williams

Others Attending: Otis MaClay, Berthold Reimers

Absent: John Hoffman, Matt Mazza, Cerene Roberts

Final Agenda Adopted

1. Call to order 7:00 PM ET
2. Approval of agenda (20 minutes)
3. Identify time keeper (2 minutes)
4. Excuse absences (5 minutes)
5. Minutes approval (10 minutes)
6. Treasurer's Report (15 minutes)
7. General Manager's Report on WBAI's finances (30 minutes)
8. Set next meeting date (5 minutes)
9. New Business (10 minutes)
10. Adjourn no later than 9:30 PM ET

7:10 pm ET The meeting was called to order by Chair R. Paul Martin, a quorum, himself, and the secretary being present.

7:10 pm ET Motion (R. Paul) To adopt the agenda as read by him. Passed without objection.

7:11 pm ET Geoffrey Sterne volunteered and accepted as timekeeper without objection

7:14 pm ET Motion (R. Paul) To excuse absences since the persons let us know in advance to the google group. Passed without objection.

7:15 pm ET Motion (K. Williams) To approve the minutes from 4-19-23 as sent on 5-3-23. Passed without objection.

7:18 pm ET Treasurer's Report presented by R. Paul Martin

Highlights:

- Income statements for the 5 months ending 2-28-23 were released to the public on 4-25-23 and he posted them on 4-27-23. WBAI's is consistent with that of the PNB.
- These will be used in the funding formula for the Central Services and affects financially distressed stations such as ours. Our monthly Central Services levy will be \$10,000 from now on.
- It is noted that WPFW and WBAI are sharing news items now to save each station money.
- The 500-page long CPB grant application was submitted on time, and we will know by October whether it is accepted, although the money won't come through for up to 1 ½ years.
- There are some problems important for the CPB application: We are not getting Nielsen's Ratings due to some back bills owed. The CPB does get these reports and may use the ones they get and not insist that WBAI supply them. Also we need ongoing audits and the PNB may not have the money for an audit this year. Also the auditors were offended by criticisms they got on public calls questioning their ability to do the audits.

- There are also other bills growing. It had been hoped that the sale of the KPFK building would take care of these other expenses, but there are no prospective buyers at present. The lack of cash flow brings the conversation back to selling or swapping signals.
- The NFC met on 4-25-23 and 5-9-23 and haven't approved any deficit budgets.
- The ED has asked all General Managers to update their membership lists from March 2022 to March 2023 in preparation for the upcoming election.
- The next NFC meeting is 5-23-23.
- Elections were held and James Sagurton was elected chair for another year and R. Paul was elected secretary.
- R. Paul was asked and submitted a budget timeline for FY23, which will be taken up at next NFC meeting.

The Committee discussed the report.

7:45 pm ET Motion (James Sagurton) To extend the discussion 5 minutes. Passed without objection.

7:51 pm ET General Manager's Report presented by Berthold Reimers

Highlights:

Accounts Payable:

- As of April 23, we were \$12k short of our \$100K goal. We need another \$20 K to support a "deputy producer."
- Berthold sent the invoice from Radio Arbitron, that does the Nielsen's Ratings. It costs \$3K per quarter, or \$12 K per year. We need to pay up to get all the ratings, but we may be able to pay one quarter and get the current ratings.
- There's a confusion in terminology between Quick Books (used by WBAI) and Great Plains (used by some other stations). The CFO, Markisha, understands the difference between "accounts payable" and "revenue" and has all the latest data.
- There is also some confusion about the difference between FCD, which helped develop our web site, the Call Center, which helps with fundraising by answering the phones, and Allegiance, which helps manage employee benefits. The software installation payment was divided into thirds, but the station missed payments 2 and 3 so these payments were fused into one. Then a donor helped pay for that because an improved website helps us increase revenue.
- We were 4-5 months behind in paying Allegiance, because they omitted to bill us. The monthly bill is \$230. We have paid \$1500 and now only owe 2 months.
- Priorities for payment are the payroll and health care, (legally required), and operational costs, like 4 Times Square (tower).
- He has been monitoring the consultants time and decreased the amount they are getting by half.
- Need to dedicate PSA money to pay the Central Services.
- There is no money to buy premiums in advance. Some pay later with checks. We need to inform people that we need the money up front.

Fundraising:

- PSA's are bringing in \$12-15K per month. These are from City Departments:
 - Transportation, old one re safety of pedestrians.
 - Health, new one re child nutrition and old one re vaccines (controversial).
 - Education, new one re free translation services via 311.
 - Minority Affairs, new one re maternal health of minority women.
 - Aging, possible new one offering freebies to elderly if they become BAI Buddies.
 - Sanitation.
- Focused on Spring Fund drive. Producers need to be pro-active.
- Sci-Fi special by Mike Sargent and Jim

- Harry Belefonte special brought in \$600-700.
- A benefactor is paying a grants specialist to help work on grants for 2-3 months.
- Not forgetting the \$5 million discretionary funds offered by the City Council. The Council is running a “participating budgeting” program until June 25th and listeners can call in and “vote” for WBAI to get funds for BAI. Can reach out to listeners via letters and emails, but not by a direct “call to action” cart.
- John Kane, Leonard Lopate, others, can put together a list of every show they’ve done on Native American issues, and reach out to Native American tribes to solicit PSA’s from them supporting WBAI. These can run on these shows at \$5K each time.
- Labor shows could follow the same process with Unions.
- The Harlem Connection Program on Friday nights can lobby the Harlem Chamber of Commerce to promote small business and performers in Harlem, like Black Theater.
- The “Flowers on Mother’s Day” project brought in very little to WBAI, but it did support some small businesses in Harlem and brought producers together to collaborate on a fundraising activity.
- It costs \$80-90 K/month to run the station, and only \$18 K comes in from BAI Buddies. We need to increase BAI Buddy revenue to \$60K per month, grants to \$40 K, and fund drives 4-5%.

8:25 pm ET Motion (Daryl McPherson) To extend the discussion 10 minutes. Passed without objection.

8:49 pm ET Motion (R. Paul Martin) To set next meeting date for 6-21-23 at 7 pm ET. Passed without objection.

8:50 pm ET New Business: There was none.

8:51 pm ET Motion (Geoffrey Sterne) To adjourn. Passed without objection.

Meeting adjourned at 8:51 pm

Submitted by K. Williams, Secretary