

Minutes for the regular National Finance Committee meeting February 27, 2024.

Meeting convened at 8:35 PM (ET) a quorum being present, the Chair *pro tem* and Secretary *pro tem* being present.

Attending: Paul DeRienzo, Lynden Foley, Kamau Harris, Christina Huggins, Kim Kaufman, R. Paul Martin (Secretary), Darlene Pagano (Chair), Myla Reson, Minerva Sanders, Susan Young also attending was KPFA Business Manager Maria Negret.

Agenda:

1. Call to Order (2 minutes)
 2. Roll Call (3 minutes)
 3. Approve the Agenda (5 minutes)
 4. KPFA Budget, continuation (Stephanie Wells, ED, Maria Negret, KPFA Business Manager) (45 minutes)
 5. Approve 2/20/24 and 2/13/24 minutes (10 minutes)
 6. Nominations for Chair and Secretary election (15 minutes)
 7. Review Upcoming Work, and deadlines (timeline) (10 minutes)
 8. Set Dates/pattern for Future meetings (10 minutes)
 9. Unfinished business (5 minutes)
 10. New Business (5 minutes)
 11. Adjourn by 10:15 PM (ET)
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Motion: (Susan Young) “To adopt the agenda.” (Passed without objection)

The Committee discussed the motion.

Amendment: (R. Paul Martin) “To make the adjournment time 10:15 PM (ET).” (Passed without objection) 8:44 PM (ET)

The committee discussed the amendment.

KPFA Budget, continuation 8:44 PM (ET)

The KPFA Business Manager told the committee that the KPFA draft FY24 had not changed, but she had just updated the FY24 actuals. She asked the KPFA Treasurer to send the budget to the NFC and she did so. The KPFA Business Manager said that the KPFA draft FY23 budget was based on actuals especially with regard to revenue. She said that she hadn’t looked at it for five months. She said that KPFA was in the middle of an on-air fund raiser. She said that the station had been lucky in fulfillment and had about a 90% fulfillment rate over the year. She said that in the Winter of last year KPFA had had a 116% fulfillment rate due to unsolicited donations. She asked for questions with regard to the on-air fund raiser projections.

In answer to a question the KPFA Business Manager said that Listener Support was a bit less than what had been budgeted for FY23 and less than the actuals because they'd had two fewer on-air fund raiser days due to how the calendar falls and sometimes on-air fund raisers straddle months or fiscal years.

In answer to a question the KPFA Business Manager said that KPFA does have sustaining members but all Listener Support revenue streams are lumped together and they also did not have separate revenue numbers for the different repeaters. She said that KPFA does keep track of their appeal letter revenue.

There was a discussion of KPFA showing about \$200,000 more from donations than the National Office shows. The KPFA Business Manager said that other than the station's 75th anniversary events they were not doing Community Events at that time because the person who had handled those had passed away. She said that they can control expenses and said that NFCB membership cost about \$4,000 but they got five free licenses for editing software. She said that KPFA had invented their own editing software.

There was a discussion of the Major and Minor Donor line and how KPFA tracks unsolicited donations. The KPFA Business Manager said that she could E-mail to the NFC the number of FTEs the station had. She said they run on a skeleton crew.

In answer to a question the KPFA Business Manager said that KPFA uses *Great Plains* for their General Ledger.

In answer to a question about why the draft FY24 budget anticipates an increase in credit card fees while there's a projection of lower Listener Support the KPFA Business Manager said that she always over-estimates and that with regard to Elections expenses she was in the dark about it; so she put \$20,000 in because she had to put something in. She said that she had made requests for invoices from elections supervisors but had not gotten any and she was told to pay \$20,000. In answer to a question she said that KPFA is going to get a refund from the state for some past property taxes.

The KPFA Business Manager said that the draft FY24 budget has an understated bottom line.

The committee discussed the impact on the bottom line of the FY24 draft budget caused by KPFA sending a person to the Democratic National Convention in Chicago. Some were of the opinion that it would make the KPFA draft FY24 budget a deficit budget. There were questions about the \$50,000 a month projected for Major/Minor Donor revenue. The KPFA Business Manager said that she was pretty conservative in her projections and that that should offset any concerns about the station's revenue. She said that she'd originally done this draft budget five months ago but she only found out about KPFA sending someone to cover the convention in Chicago last week. The Chair said that KPFA now has a dedicated position with a person who works strictly on the cultivation of Major Donors.

Motion: (R. Paul Martin) "To extend the time for this item by 10 minutes." (Passed without

objection) 9:46 PM (ET)

Motion: (Kim Kaufman) “To postpone consideration of the KPFA draft FY24 budget to the next meeting when we can talk to the Executive Director.” (Fails 2 for, 6 against, 1 abstention)

The Committee discussed the motion.

Motion: (Christina Huggins) “To approve the KPFA draft FY24 budget and send it to the PNB.” (Passed 6 for, 2 against, 2 abstentions)

The Committee discussed the motion.

Motion: (Darlene Pagano) “To take up the Nominations for Chair and Secretary out of order.” (Passed without objection)

Nominations for Chair and Secretary election 10:10 PM (ET)

Chair

Susan Young nominated Darlene Pagano for Chair.

Darlene Pagano accepted the nomination.

There were no other nominations.

Motion: (Susan Young) “To close nominations for Chair.” (Passed without objection)

Motion: (Susan Young) “To elect Darlene Pagano Chair by acclamation.” (Passed without objection)

Secretary

Kim Kaufman Nominated R. Paul Martin for Secretary.

R. Paul Martin accepted the nomination.

There were no other nominations.

Motion: (Susan Young) “To elect R. Paul Martin Secretary by acclamation.” (Passed without objection)

The Chair said that time was almost up and that we had to decide what to do about the agenda items we didn’t get to.

Motion: (Susan Young) “To postpone consideration of the remaining agenda items to the next

meeting of the NFC.” (Passed without objection)

The Committee discussed the motion.

Motion: (Susan Young) “To adjourn.” (Passed without objection)

Adjourned 10:22 PM (ET)

Submitted by R. Paul Martin, Secretary