

Minutes for the regular National Finance Committee meeting December 1, 2009.

Meeting convened at 8:44 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Grace Aaron, Brian Edwards-Tiekert, Campbell Johnson, Luzette King, Alberto Luera, R. Paul Martin, Jamie Ross, Lavarn Williams, Susan Young, also attending were Executive Director Arlene Engleheart and Berthold Reimers.

Agenda:

1. CPB report
 2. WBAI budget
 3. Other budget items
 4. Heath payback
 5. Motions from Young
 6. Matter of having someone on the NFC who is not a Treasurer
 7. Adjourn at 11:00 PM (ET)
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Motion: “To adopt the following agenda:

1. CPB report
2. WBAI budget
3. Other budget items
4. Heath payback
5. Motions from Young
6. Matter of having someone on the NFC who is not a Treasurer.” (passed 7 for, 1 against)

Point of Order: R. Paul Martin - members need to speak to the item on the floor.

The Chair rules in favor of the point of order.

Amendment: (Campbell Johnson) “To remove ‘Matter of having someone on the NFC who is not a Treasurer’ from the agenda.” (Fails 3 for, 5 against)

Amendment: (Susan Young) “Add ‘adjourn at 11:00 PM (ET).’” (Passed without objection)

CPB report 8:57 PM (ET)

Grace Aaron reported that the CPB was sending Pacifica a check for \$704,253 which we should receive by the end of the week.

WBAI budget 9:02 PM (ET)

The committee discussed the proposed WBAI FY10 budget.

Motion: (Susan Young) “For those budgets that have not been passed by LSBs, that they go

forward through the NFC to the PNB for action, subject to subsequent possible revisions proposed by the LSB.” (Passed without objection)

Motion: (Susan Young) “The National Finance Committee recommends that the following contingency plan be adopted as part of the FY 2010 WBAI station budget:

Budget initiatives requiring special diligence as they entail greater risk:

- * Fulfillment -- \$17,000 estimated uncertainty
- * Lapsed-donor telemarketing -- \$86,100 net estimated uncertainty
- * Phone expense reduction -- \$50,000 estimated uncertainty
- * Community events revenues -- \$25,000 net uncertainty

Contingency initiatives to be implemented if budgeted cost or revenue targets are not met without offsetting improvements over target:

- * Defer capital expense: up to \$38,500 savings
- * Delay/eliminate repayment of Heath bequest borrowing: up to \$21,500
- * Delay/eliminate budgeted surplus: up to \$28,000
- * Delay/eliminate initial installment of \$1 million+ Central Services debt repayment: up to \$10,000.
- * Do not implement enhanced Arbitron service: \$10,000 savings.”

Amendment: (Brian Edwards-Tiekert) “To add ‘We ask the PNB to direct WBAI Management to identify additional cuts that can be made if WBAI under performs.’” (Passed without objection)

Motion as amended: (Susan Young) "The National Finance Committee recommends that the following contingency plan be adopted as part of the FY 2010 WBAI station budget:

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- * Do not implement enhanced Arbitron service: \$10,000 savings

We ask the PNB to direct WBAI management to identify additional cuts that can be made if WBAI under performs." (Passed as amended without objection)

At 9:58 PM (ET) the Secretary assumed the chair.

At 10:02 the Chair resumed the Chair.

Motion: (Grace Aaron) "That we approve the WBAI budget at this time." (Passed 7 for, 2 against)

Other budget items 10:17 PM (ET)

The committee discussed the WPFW, National Office and affiliates FY10 budgets.

Heath payback 10:41 PM (ET)

Motion: (Brian Edwards-Tiekert) "That all units suspend repayment of the Heath endowment until there is a national cash management plan approved by the PNB and request that Pacifica national Management produce such a plan by February 2010." (Fails 4 for, 5 against)

Call for the orders of the day (R. Paul Martin) 11:09 PM (ET)

Adjourned 11:13 PM (ET)

Submitted by R. Paul Martin, Secretary