

Minutes for the regular National Finance Committee meeting February 24, 2010.

Meeting convened at 8:43 PM (ET) a quorum being present, the convener being absent and the Secretary being present.

Attending: Jim Bennett, Alonzo Brown, Mike Jones, Fred Klunder, Alberto Luera, R. Paul Martin, Summer Reece, Tracy Rosenberg, Alex Steinberg, Lavarn Williams, Bruce Wolf, also attending was Executive Director Arlene Engleheart.

Agenda:

1. Election of officers (10 minutes)
 2. Report from the CFO and ED (1 hr, allocated as 30 minutes each)
 3. Income and expense rpt that was sent out - will be in previous item.
 4. Set next meeting date (5 minutes)
 5. Executive session (10 minutes)
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In the absence of the convener Alberto Luera offered to be Chair *pro tem* to get the meeting going. The committee agreed.

Motion: (R. Paul Martin) "To approve the agenda." (Passed without objection)

Convener Summer Reece arrived at 8:58 PM (ET) and assumed the Chair.

Election of officers 9:09

Nominations for Chair

Alberto Luera nominated Summer Reece, she accepted.

Mike Jones nominated Alberto Luera, he declined.

In the absence of any opposition Summer Reece was elected Chair of the NFC. 9:14 PM (ET)

Nominations for Secretary

Alberto Luera nominated R. Paul Martin.

There were no other nominations.

In the absence of any opposition R. Paul Martin was elected Secretary of the NFC.

Report from the CFO and ED 9:15 PM (ET)

CFO Lavarn Williams welcomed everyone and reported that she wanted to develop a plan for

the NFC this year. She reported that pacifica is showing a loss for its first quarter of FY10. She noted how the stations' on-air fund raisers were doing. She said that Pacifica stations had received additional stimulus money from the CPB that amounted to \$153,523. The mail drop exceeded budget by \$53,000, audit expenses \$21,000 worse than budgeted. Stations were generally doing worse than their budgets. She said that the NFC needs to challenge General Managers to keep on schedule. She noted that WBAI needed help and that the audit was still not completed.

She said that *Democracy Now!* was owed \$261,255 because we're 5 months in arrears on payments. Outstanding legal bills are almost \$300,000. She said that WBAI's tower and office rents are in arrears but are being paid. WBAI did get over \$200,000 from the will of an anonymous donor. She noted that we needed to make on-air fund raisers shorter and increase our fulfillment rate.

The committee discussed the report.

Executive Director Arlene Engleheart reported that lawyers were meeting with the Heath Foundation regarding the \$375,000 check that had been left uncashed at KPFA for 14 months.

The committee discussed the Heath endowments and paying them back to Pacifica with interest.

Executive Director Arlene Engleheart also discussed the outstanding bills. She said that Pacifica was owed money by those renting stations' sub-carriers. She said that Management was developing guidelines and a manual for the Fiscal Accountability Plan that had been passed.

Set next meeting date 10:37 PM (ET)

Motion: (Summer Reece) "That we meet next on March 4, at 8:30 PM (ET)." (Passed without objection)

Motion: (R. Paul Martin) "To adjourn to executive session." (Passed without objection)

Adjourned 10:50 PM (ET)

Submitted by R. Paul Martin, Secretary