

WBAI Treasurer's Report
April 9, 2013

The local Finance Committee met at WBAI's current offices at 4 World Financial Center on April 3, 2013. In the course of the meeting General Manager Berthold Reimers said that in May 2012, WBAI was current with its rent. He said that WBAI has come up about \$600,000 short on revenue since the interim Program Director left. The General Manager said that the station needs people on the air who know how to pitch.

As of April 3, 2013, WBAI had \$8,447 cash in bank.

The station is averaging about \$2,000 to \$3,000 a day in income, including the money for the Antenna Fund.

The cabling for phone lines at CCNY is proving insufficient for WBAI's needs.

The station is not getting its CPB money yet because Pacifica's FY12 audit is late. All bills are now being sent to a central E-mail address at the station which goes to the temporary bookkeeper and the General Manager.

Part of the phone problem that WBAI is experiencing is that Verizon is insisting each phone line must be a separate account, so that we have to have 16 separate accounts instead of just one. Management is trying to get this fixed but Verizon is giving WBAI Management their notorious run around.

The General Manager said that the problems with the Gary Null premiums are being dealt with, but that he has experienced some difficulties in obtaining the premiums.

When the General Manager had to pay Verizon in order to get the lines from WBAI's temporary studios to the Empire State Building restored Verizon charged the station for service that the station hadn't been getting for months and the General Manager had to pay the bill in increments of \$2,500 because Verizon couldn't accept a single payment of over \$10,000.

The General Manager said that WBAI is getting a grant from Bank of America for \$20,000. The station is looking to get grants from other grantors.

The General Manager said that WBAI will have to leave the temporary, and free, space at 4 World Financial Center by the end of May or the middle of June at the latest because a new tenant is scheduled to move into that space in January 2014, and the building needs to build out the space starting in June.

The General Manager said that he was going to talk to the CCNY people about possibly renting space from CCNY for the station's offices. Other office spaces are being looked at which would cost less than 120 Wall St. did.

The studio space at CCNY that WBAI is currently broadcasting from is renewable in six month increments and the people at CCNY seem amenable to renewing the arrangement.

The off-air fund raising event at SOB's raised about \$4,800 for the Antenna Fund.

WBAI needs to have \$45,000 by April 15, for payroll, and will need about \$200,000 for payroll and other expenses by April 30.

The National Finance Committee (NFC) has formally requested of the National Office that we get Cash Flows, P&Ls, Balance Sheets, Accounts Payable, and on-air fund raiser revenue summaries on a regular basis. No one in Pacifica has been getting financial documents from the National Office for months.

The National Office has fewer people working there now. A new CFO has not yet been

hired.

The NFC has tasked its members to consult with their General Managers about the FY14 budget ahead of time and about their proposals for a recovery plan. So Menijeh Saba and I will be setting up a meeting with Berthold Reimers to get that started.

The Pacifica Radio Archives (PRA) complained at the NFC's April 2, 2013, meeting that WBAI and other stations are not paying their "Shared Services" payments, which are the primary support for PRA. The NFC is probably going to recommend that the PNB direct that stations pay their "Shared Services" earmarked for PRA, which is 2½% of Listener Support revenue, directly to PRA rather than have that percentage extracted from the general "Shared Services" revenues at the National Office.

There are problems with the precision of the numbers contained in both the Q1 FY13 Income Statement and the FY13 budget as presented in documents from the National Office. The NFC is going to have to see if these problems can be rectified.

As noted in the Treasurer's Report I gave at the March 13, 2013, LSB meeting those flawed documents from the National Office appear to show that Total Revenue for WBAI seems to be \$474,599 worse than budgeted and Total Direct Expenses appear to be \$96,864 worse than budgeted.