

WBAI Treasurer's Report
January 8, 2014

The National Finance Committee (NFC) met on November 26, 2013, December 10, 2013, and January 7, 2014. The CFO is on paid administrative leave. The National Office has not issued any financial documents since mid-October, so a precise evaluation of the state of Pacifica's, and WBAI's, financial situation is difficult.

It appears that all of the Pacifica stations will show deficits for FY13.

The NFC Chair has told the committee that she was told that the stations should get their CPB money in January. She will attempt to get an update on that from the National Office for the next NFC meeting on January 14.

The meritless lawsuit filed in the past by former WBAI Program Director Bernard White, which has been thrown out of court, will result in a minimum billing of \$90,000 for legal expenses which Pacifica will bill back to WBAI. The \$90,000 figure is the least it can cost, and it will probably be higher, how much higher is not known at this time.

Previous notice has been given for the motion passed by the WBAI LSB regarding the SCA income, this motion should be on the agenda for the January 14, meeting.

The local Finance Committee met on December 4, 2013. At that meeting the General Manager reported that WBAI had \$15,000 cash in bank. He projected a net of \$184,000 from the December mini-thon. He detailed about \$252,000 in expenses for December, not including the severance payments due to the laid off Paid Staff.

Access to 388 Atlantic Ave. for the meetings is an issue. The landlord has told WBAI Management that we have access to the elevator for our meetings, but people renting the first floor for other events claim that the landlord has told them that they may keep us from accessing the elevator. We are required to have handicapped access to our meetings and this means access to the elevator.

The General Manager said that WBAI should get \$110,000 in CPB money early in January. The Art Auction and the unbudgeted Martin Luther King Jr. Mini-thon will bring in revenue in January.

The General Manager has asked for a national day of Pacifica-wide programming to raise the severance pay that is owed the laid off Paid Staff. The General Managers of other stations have resisted this idea. The Executive Director could make it happen.

There are two large bequests to WBAI that are pending.

The 212-279-2950 number for reaching the call center has been revived.

Donors who have not fulfilled their pledges are being called and asked to pay.

WBAI should not have to pay a late fee for being late with the November Empire State Building (ESB) rent because the ESB had not sent the bill on time.

WBAI is looking to make the Comedy Show a regular event. We may need to put out wine and cheese and charge for the wine in order to make money. The first event came in \$100 in the red.

The December mini-thon was budgeted to last for 7 days and raise \$131,740. In fact it went on for 12 days. Using the daily tally announcements on the Web site I find that the final

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tally adds up to \$208,602. At the budgeted daily rate of \$18,820 per day the goal for a 12 day 'thon would be \$225,840. Which means that this 'thon came in \$17,238 short.

Here is a spreadsheet based on the Web site information:

Date	Tally	Projected	Difference	Cumulative
2013-12-09	13,035	18,820	(5,785)	(5,785)
2013-12-10	12,230	18,820	(6,590)	(12,375)
2013-12-11	12,370	18,820	(6,450)	(18,825)
2013-12-12	24,042	18,820	5,222	(13,603)
2013-12-13	19,140	18,820	320	(13,283)
2013-12-14	12,605	18,820	(6,215)	(19,498)
2013-12-15	17,070	18,820	(1,750)	(21,248)
2013-12-16	10,090	18,820	(8,730)	(29,978)
2013-12-17	23,630	18,820	4,810	(25,168)
2013-12-18	24,875	18,820	6,055	(19,113)
2013-12-19	21,620	18,820	2,800	(16,313)
2013-12-20	17,895	18,820	(925)	(17,238)
TOTAL	\$208,602	\$225,840	(\$17,238)	

The General Manager had been more optimistic about the results of this 'thon at the December 4, 2013, local Finance Committee meeting.

While coming up \$17,238 short is not a disaster, neither is it a betterment of the budgeted figures. We didn't make the \$18,820 a day that has been budgeted for all of the WBAI FY14 'thons. Given the state of the rest of Pacifica's finances, and the things under consideration by the PNB at this time, this shortfall is a cause for concern.

WBAI and the rest of Pacifica are in a bad financial state. The Winter 'thon is scheduled to go from Monday, February 3, 2014, to Sunday, March 2, 2014. It was budgeted to last for 25 days and result in a tally of \$470,500 in the FY14 budget, it is now scheduled to last for 27 days. The goal at \$18,820 per day should now be \$508,140.

The next local Finance Committee meeting is scheduled for January 15, 2014.

R. Paul Martin
WBAI LSB Treasurer