

WBAI Treasurer's Report
February 12, 2014

The National Finance Committee (NFC) met on January 14, 2014. At that meeting the NFC was informed that the CFO was no longer employed by Pacifica. The NFC discussed the motion passed by the WBAI LSB on October 9, 2013, regarding SCA income. The NFC has made no recommendation regarding the issue.

WPFW reported that their local financial records have been removed to the National Office. The National Office has been handling the writing of checks to pay the station's bills. The station has been having problems with its transmitter and has been operating at low power for some time. WPFW came in slightly better than goal for their December on-air fund raiser. The NFC members from WPFW were optimistic about that station's future revenues.

KPFA reported that their FY13 revenue will be about \$98,000 less than budgeted, but they have gotten \$120,000 in stock donated, they don't have it yet, but it will be credited to their FY13 revenue. Their FY13 expenses are over budget by about \$139,000. The Staff cuts which KPFA was supposed to have made have not been made. This is having an effect on their expenses. There was some disagreement among the KPFA members of the NFC about the financial health of that station. KPFA may end up showing a deficit for FY13. When asked about the first quarter of FY14 the KPFA Treasurer said that, "The lights are still on." None of the Pacifica stations is in good financial shape.

The financial condition of the other Pacifica stations is important because WBAI is not self sustaining and needs injections of funds from those other stations in order to meet WBAI's expenses.

The local Finance Committee met on January 15, 2014. At that meeting the General Manager reported that WBAI had \$10,356 cash in bank, and outstanding short term payables of about \$89,000. The General Manager said that the total payables left over from FY13 is only about \$2,000. WBAI is paying many current bill backs to the National Office. The General Manager said that the station is still waiting for its CPB money to arrive. He said that that money will be used to pay most of the severance pay which WBAI owes to the laid off workers. At the time of the committee meeting the fulfillment rate for the Fall 2013, on-air fund raiser was at 75%. The goal for that on-air fund raiser's fulfillment rate is 78.3%, and the General Manager was confident that this goal would be met in the remaining months of that fulfillment period. The issue of sustainability was discussed. Differences of opinion were expressed at the committee meeting as to whether or not WBAI is currently able to sustain operations as they are for an indefinite period of time.

The General Manager said that the Art Auction will occur in April and should bring in substantial revenue.

The committee discussed the issue of the severance pay owed the laid off Paid Staff and passed the following motion to be brought to the LSB.

"Whereas approximately 75% of WBAI's Paid Staff were laid off as of August 9, 2013, but have not yet received requires severance pay totaling at least \$225,000, and

Whereas donations have been made for the express purpose of paying said severance,, and notwithstanding an agreement with SAG/AFTRA to complete payment by March 2014,

Be it hereby resolved that the WBAI LSB urges station and foundation Management to separate all such severance-related donations and report said amounts monthly to the LSB and PNB, and

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Further, as soon as it can be implemented, to begin to pay out to all laid off Staff, twice monthly in accordance with the customary payroll schedule, all severance-related monies received as of the respective payroll processing dates.”

The General Manager reported that a MEMSYS problem where the number “0” was not being put into New Jersey ZIP codes has been fixed. A tax letter will be going out soon, along with more appeals for donations. The General Manager said that the BAI Buddy program is going well, and he’s looking for someone who can manage getting discounts at stores, etc, for those enrolled in the program.

As of the posting of this report the General Manager has told me that WBAI owes \$5,000 for the February 2014, rent of the studios at CCNY, and \$5,300 for the February rent at 388 Atlantic Ave. The station owes the Empire State Building \$15,000 for the unpaid portion of the December rent, and owes all of the January and February rent at this time, so the total currently owed to the Empire State Building is around \$115,000.

The General Manager told me yesterday that WBAI should be able to meet its payroll at the end of this week, with a loan of about \$6,000 from the National Office; the station needed about \$2,000 from the National Office to make the last payroll.

The WBAI Winter ‘thon is currently going on. Here are the latest numbers I have for it as of the posting of this report.

Day	Date	Tally	Total to date	Budgeted	Difference	Total Difference
Monday	2014-02-03	\$2,770	\$2,770	\$18,820	(\$16,050)	(\$16,050)
Tuesday	2014-02-04	\$2,025	\$4,795	\$37,640	(\$16,795)	(\$32,845)
Wednesday	2014-02-05	\$4,155	\$8,950	\$56,460	(\$14,665)	(\$47,510)
Thursday	2014-02-06	\$3,975	\$12,925	\$75,280	(\$14,845)	(\$62,355)
Friday	2014-02-07	\$7,095	\$20,020	\$94,100	(\$11,725)	(\$74,080)
Saturday	2014-02-08	\$7,020	\$27,040	\$112,920	(\$11,800)	(\$85,880)
Sunday	2014-02-09	\$7,475	\$34,515	\$131,740	(\$11,345)	(\$97,225)
Monday	2014-02-10	\$3,155	\$37,670	\$150,560	(\$15,665)	(\$112,890)

The source of the above is the daily posting by the interim Development Director.

As can be seen, after eight days of pitching, the on-air fund raiser is \$112,890 short of goal. This is not good. Also, keep in mind that the above figures are tallies, not revenue. We have to hope that the rest of Pacifica does well enough with their on-air fund raisers to fill in WBAI’s revenue shortfalls.

The next NFC meeting is on February 25, and the next local Finance Committee meeting is on February 19, at 7:00 PM at WBAI’s offices at 388 Atlantic Ave. In Brooklyn.

R. Paul Martin
WBAI LSB Treasurer