

WBAI Treasurer's Report  
April 9, 2014

The National Finance Committee (NFC) meeting set for March 25, 2014, was cancelled. The PNB had still not elected the Directors to that committee for 2014. It is not known when the NFC will be convened for 2014.

The WBAI local Finance Committee met on April 2, 2014. The General Manager reported that WBAI had about \$2,000 cash in bank at that time. The Winter on-air fund raiser raised a tally of \$560,571. All invoices have been sent to those who pledged in the on-air fund raiser. As of April 2, the station had received \$423,765 for a 75.5% fulfillment rate, which is *very* good this soon after an on-air fund raiser ends. The station expects to get an additional \$65,000 from the Winter on-air fund raiser. WBAI is getting a grant of \$10,000 from a Unitarian church. There is a \$26,000 annuity which the General Manager expects to come to the station by the end of April. The BAI Buddy project is expected to raise \$16,500 a month. As a result of all this the General Manager is projecting revenue for April of about \$117,500. Against this there are bills totaling at least \$127,600.

The General Manager said that WBAI will pay the April 15, payroll, but he is expecting the National Office to come up with the money to make the April 30, payroll.

The station *must* pay the Empire State Building about \$50,000 by April 18.

The General Manager is hoping to get about \$110,000 in CPB money, but this may not be possible owing to the previously reported problem with WPFW not complying 100% with the CPB open meeting rules. KPFK may no longer qualify for CPB grants because of low listenership. KPFT's license is in jeopardy because they have been unable to operate at their assigned power for three years owing to a transmitter problem.

The health of the rest of Pacifica affects WBAI because we get what amount to bridge loans for operating expenses from the rest of Pacifica, and because serious financial problems at other stations can motivate some to favor selling WBAI. Also, WBAI is not paying its "Shared Services" fees.

Phone lines are being installed which will help in the volunteer efforts to make follow-up calls to people who've pledged and not fulfilled their pledges yet. With this effort the General Manager is hoping to raise the fulfillment rate to 85.5%. This same effort is also reaching out to members whose premiums have not been shipped yet. Some members are giving the station additional money when called. Volunteers from the Community Advisory Board meetings are making great headway in sending out the premiums in a timely manner.

The General Manager reported that WBAI paid *all* of the severance pay owed to the laid off Paid Staff on March 12. This amounted to about \$140,000. There is still around \$80,00 to \$90,000 of payroll taxes to be paid. The General Manager is hoping that the National Office will be able to help with that. The General Manager told the committee that WBAI has until December 31, to pay those taxes. Members of the committee thought that the money would be due before then and urged the General Manager not to wait for the National Office to determine the deadline for payment of those taxes but to look into it himself.

The General Manager is hoping for substantial revenue from a national day of fund raising which he has been told will be held on all Pacifica stations.

The General Manager reported that he is looking to secure a \$50,000 grant for new equipment. The station may be getting some computers donated.

It has been reported that the Pacifica FY13 audit is on hold.

The next local Finance Committee is set for May 7, at 388 Atlantic Ave. 3<sup>rd</sup> floor.

R. Paul Martin  
WBAI LSB Treasurer