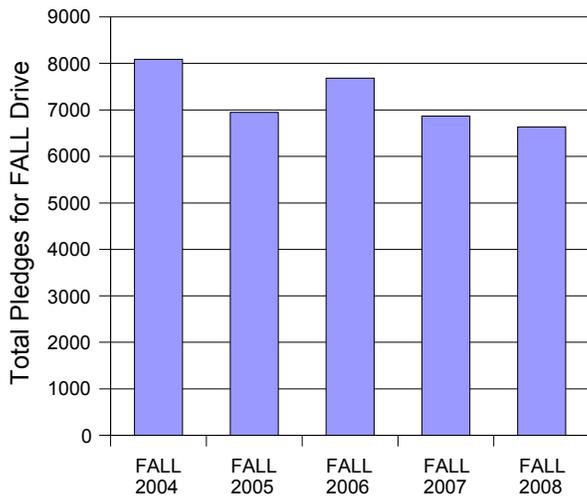
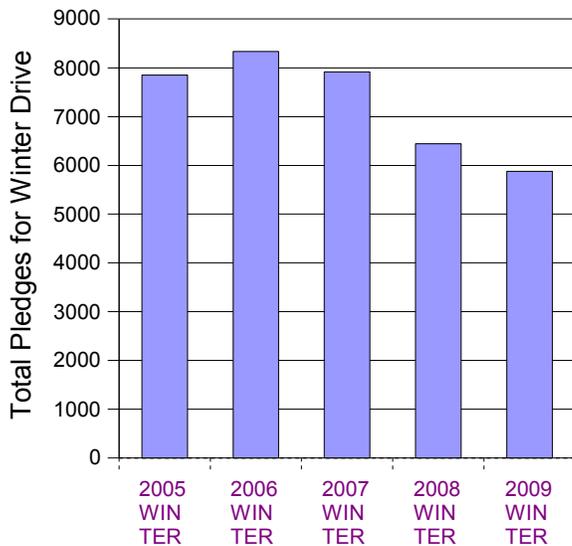


# FINANCIAL UPDATE

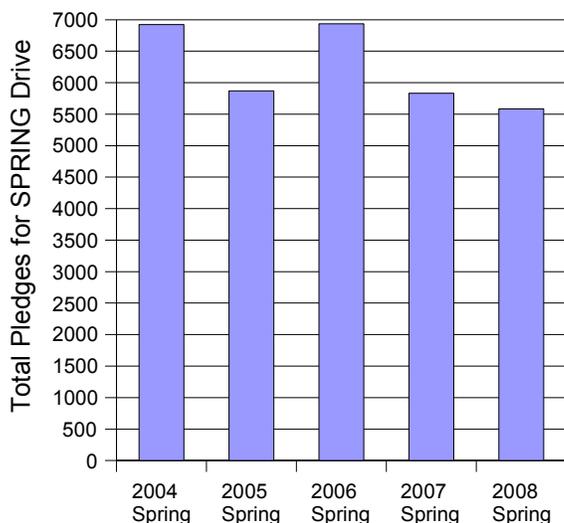
## Total # of Pledges 2004-2008 Autumn Drives



## Total # of Pledges 2005-2009 Winter Drives



## Total # of Pledges 2004-2008 Spring Drives



**W**BAI's Local Station Board and listeners have been told that the number of pledges are on the rise. But, as you can see from the graphs of the actual number of pledges, that's simply not true. For example, in Winter 2005 there were 7851 total pledges, and by 2009 there was a huge decrease to 5875. With fulfillment rates also dropping precariously to 62.4 percent, WBAI is in grave financial trouble.

The financial situation at WBAI is dire enough. **It is made far worse when the Board is not given accurate information**, which obstructs the Board's ability to effectively address the financial quagmire.

We were also told that the station was "only" one or maybe two months behind in paying the rent at 120 Wall Street. But in early April, **LaVarn Williams**, Pacifica's new interim Chief Financial Officer, discovered that **WBAI had not paid its rent for all of 2009, and as of the first week of April was 4 months in arrears.**

On top of that, it turns out that **WBAI had not paid rent for the antenna atop the Empire State Building for at least two months.** Should WBAI lose access to that antenna, we lose the ability to reach a potential of 18 million people in the NYC metropolitan area and the station would **never** get that back; WBAI would be gone. Paying the antenna rent is the number one financial priority.

WBAI continues to have a very large "backlog" of premiums. LSB members **Mitchel Cohen**, **Carolyn Birden** and **Jennifer Jager** volunteered to help out in the Premiums department. What we found as we tried to make a dent in the backlog was incredible: from the time that Premiums director (**Paul Ashby**) was forced out of his job at the end of 2007 and the Program Director asked for and was handed the responsibility for getting out the premiums, **more than 5,400 premiums remained to be sent out and had not been addressed for more than a year!** These were owed to listeners who had already paid for them, and **more than 900 of those listeners had even taken the time to file complaints – yet nothing was done.** Many wrote that they would not contribute further to WBAI until this situation was redressed. This came to some \$200,000 in lost income (measured very conservatively).

Finally, WBAI's Public Affairs director and one of our four representatives to the Pacifica National Board, **Kathy Davis**, proposed that Pacifica hold an emergency national fund drive to raise \$400,000 immediately, instead of putting up its buildings for collateral for taking a loan. Two of WBAI's three other PNB Directors -- **James Ross** and **Carolyn Birden** -- voted to support Kathy Davis' reasonable and prudent motion. It needed one more vote to pass; unfortunately WBAI's **Nia Bediako** -- a member of the Justice and Unity faction -- voted against it. Why?

**WBAI's debt is approaching \$1 million.** \$340,000 needs to be paid off immediately. The station is being repeatedly bailed out by the rest of the Pacifica Foundation (which owns the station), but Pacifica's resources have reached their limit. We need YOU to help save the station. Please fill out the attached sheet and return it immediately. And, we need straightforward information, so that we know what is working and what is not. We cannot afford to lose WBAI. Let's all pitch in and save the station we love.

- **Mitchel Cohen**  
**Chair, WBAI Local Station Board**  
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