

Minutes for the regular National Finance Committee meeting April 12, 2011.

Meeting convened at 8:35 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Ken Aaron, Jim Boyd, Bill Crosier, Campbell Johnson, Kim Kaufman, R. Paul Martin, Tracy Rosenberg, Alex Steinberg, Barbara Whipperman, Lavarn Williams, Bruce Wolf, also attending was Executive Director Arlene Englehardt.

Agenda:

1. Approve Draft Agenda (10 minutes)
2. Approve March Minutes (10 minutes)
3. KPFK Budget (to be continued in closed session, if needed) (30 minutes)
4. Update from Treasurers Meeting and 4-7 PNB re: timeline (20 minutes)
5. Midyear Budget Review (1-2 Stations) (30 minutes)
6. New Business - Motion from Ken Aaron (15 minutes)

Motion : That a spreadsheet be maintained on the NFC Yahoo Group documenting the status of the different business units In compliance with the Budget Time Line. This to be maintained by the secretary based on emails he receives from the committee members.

Motion to add Arbitron ratings to budgets.

Motion: (Barbara Whipperman) "To approve the agenda." (Passed without objection)

Approve March Minutes 8:43 PM (ET)

Motion: (R. Paul Martin) "To approve the minutes of the March 8, and March 22, meetings." (passed without objection)

KPFK Budget 8:48 PM (ET)

The committee discussed the proposed KPFK FY11 budget. The Chair pointed out that this had to get done at this meeting. Ways of balancing the budget were discussed as well as income assumptions . The Executive Director said that salary cuts would take two months.

Motion: (Bill Crosier) "The NFC recommends to the PNB that the budget for the KPFK operating unit for FY11 be modified as per the included spreadsheet to reflect revenue of \$3.2 million in total and expenses of about \$2.65 million before central services in total as per the attached spreadsheet." (Passed 9 for, 0 against, 2 abstentions)

The committee discussed who would plug in the new numbers, whether it would go back to the KPFK LSB and who would forward the KPFK FY11 budget to the PNB. It was decided that the Chair would put the numbers in and send the budget to the PNB.

Adjourned 11:12 PM (ET)

Submitted by R. Paul Martin, Secretary