

Minutes for the regular National Finance Committee meeting February 14, 2023.

Meeting convened at 8:45 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Sharon Adams, Elizabeth von Gunten, Kamau Harris, Julie Hewitt, R. Paul Martin (Secretary), James McFadden, Sean Kelly McPherson, James Sagurton (Chair), Susan Young also attending was Pacifica Executive Director Stephanie D. Wells.

Agenda:

1. Convene meeting
 2. Roll Call
 3. Adopt Agenda
 4. Minutes (5 minutes)
 5. Report from the Executive Director with Q & A if needed or available (20 minutes)
 6. Review of the Draft Consolidated Financials for Q1 of FY23 with Executive Director Stephanie Wells (50 minutes)
 7. Review of the FY22 Consolidated Financials with Executive Director, Stephanie Wells (20 minutes)
 8. Schedule future meetings.
 9. Adjourn no later than 10:15 PM (ET)
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Motion: (James Sagurton) “To adopt the agenda.” (Passed without objection)

Minutes 8:49 PM (ET)

Motion: (R. Paul Martin) “To approve the minutes of the December 13, 2022, public NFC meeting.” (Passed without objection)

The secretary said that someone who was at the August 30, 2022, NFC meeting should write the draft minutes for that meeting, since the Secretary couldn’t attend that meeting. The Chair said he’d do it.

Report from the Executive Director with Q & A if needed or available 8:50 PM (ET)

The Executive Director said that the draft consolidated financials for the first quarter of FY23 had been sent out. She said that only the Pacifica Affiliates Network was not there because the National Office was still working on giving them their own tab on the spreadsheet. She said that there were still some blanks in the last quarter because there was a lot of revenue that wasn’t broken down; it had just been submitted as revenue, and they are still trying to break it down.

In answer to a question the Executive Director said that she was working with each division on revenue, and on decreasing expenses if they need to. She said she had an idea of the first quarter

revenue and an expense projection for the second quarter. She said that the National Office is figuring out what each division needs for revenue compared to their expenses. She said that all divisions were looking at ways to cut back on expenses and generate revenue and that that's pretty much the National Office's daily work.

In answer to a question the Executive Director said that the National Office was still doing financials monthly and that the draft Consolidated Financials she'd sent the NFC that afternoon just happened to end with the first quarter and had been broken down by month. She said that the delay was due to a lot of the financial information they had gotten had not been in the *Great Plains* software format and it had to be transferred to *Great Plains*; also a lot of data was put in as a lump number at the end of the month. She said that it all needed to be broken down based on bank reconciliations. She said that not having had access to *Great Plains* for a while had been a problem. She said that quite a few divisions did not have bank reconciliations going back for up to a year. She said that Pacifica was entering a pre-audit phase as well and all of that had to get done to match things up with the correct line items and then determine what expenses were for.

The committee discussed the need for monthly financial statements.

In answer to a question regarding the Income Statement showing a negative number for the first quarter of FY22 for KPFA the Executive Director said that the numbers they plugged in were the numbers they'd received. She suggested that it might have to do with money levied from their account by the Federal Marshals. She said that with regard to YTD Listener Support being a negative number that was how things were put into *Great Plains*. She said that was an example of coding that doesn't make sense.

It was requested that the Income Statement spreadsheet have formulas in it instead of only numbers. The Executive Director said she'd see if that could be done.

The Executive Director, noting that the work on the audit was time sensitive, discussed with the committee the large amount of work that she and the National Business Manager have to do with regard to all aspects of Pacifica. In response to a suggestion that they seek more help the Executive Director said that they have reached out to volunteers who are willing to help us with bank reconciliations.

Motion: (Elizabeth von Gunten) "That at the next NFC meeting, the Executive Director provide a report on Pacifica's efforts to increase revenue during her first full year's tenure, based on the list of potential revenue streams from the National Development Task Force and any other sources she wants to include." (Fails 1 for, 3 against, 5 abstentions)

The Committee discussed the motion.

Review of the FY22 Consolidated Financials with Executive Director, Stephanie Wells 10:05 PM (ET)

The Chair said that this item had been blended in with the previous item. There were no more

questions for the Executive Director.

Schedule future meetings 10:05 PM (ET)

Motion: (James Sagurton) “To add an executive session to the next meeting.” (Passed without objection)

The Committee discussed the motion.

There was a discussion of whether the WBAI draft FY23 budget was going to be presented to the NFC again. The Chair said that the WBAI General Manager was working on a revised draft budget. There was a discussion of deficit budgets and it was noted that there are no more reserves and there must be balanced budgets at all divisions because there’s nowhere else for the money to come from, and there was a discussion of selling real estate.

Motion: (Susan Young) “To adjourn.” (Passed without objection)

Adjourned 10:14 PM (ET)

Submitted by R. Paul Martin, Secretary.