

Minutes for the regular National Finance Committee meeting March 28, 2023.

Meeting convened at 8:37 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Teresa Allen, Elizabeth von Gunten, Kamau Harris, Julie Hewitt, R. Paul Martin (Secretary), James McFadden, Sean Kelly McPherson, James Sagurton (Chair) also attending were Pacifica Executive Director Stephanie D. Wells and Directors Jim Dingeman and Heather Gray.

Agenda:

1. Convene meeting
2. Roll call
3. Adopt agenda
4. Minutes (5 minutes)
5. Nominations for Committee Officers (5 minutes)
6. Report from the Executive Director (30 minutes)
7. Review of Central Services Formula (30 minutes)
8. Select Budget time lines (30 minutes)
9. Adjourn no later than 10:15 PM (ET)

Motion: (James Sagurton) “To adopt the agenda.” (Passed without objection)

Minutes 8:40 PM (ET)

Motion: (R. Paul Martin) “To approve the minutes of the January 14, 2023, NFC meeting.” (Passed without objection)

Nominations for Committee Officers 8:41 PM (ET)

Motion: (Elizabeth von Gunten) “To postpone the entire election process to the next meeting.” (Passed without objection)

The Committee discussed the motion.

Report from the Executive Director 8:49 PM (ET)

At this meeting the Executive Director told the committee that she and the National Business Manager were making great progress on bank reconciliations in preparation for the FY22 audit. She said that the reconciliations had been completed for KPFT and WBAI. She said that they were working through each division in Pacifica so that the audit process can be started. She said that the National Business Manager had been working with KPFT on their draft FY24 budget and it is now complete. The Executive Director said that she was trying to get all of the divisions to deal with their FY24 budgets so that all of the FY24 budgets could be approved before the start of FY24. She offered to help all divisions with their budgets. She said that she was talking to stations about ways to increase their revenue. She said that some stations were setting up Community Events to raise funds. She said that WBAI was starting to receive revenue from the New York City Department of Transportation for the PSAs that the

station has been doing for them and that the station was looking forward to receiving funding from the New York City Department of Health soon. She said that KPFK in partnership with the Pacifica Radio Archives (PRA) had rented out their space for two movie shoots and that had brought in \$10,000. She said that with regard to expenses WPFW has been looking to move in to a smaller location to lower their rent from about \$12,000 a month to about \$5,000 a month. She said that WBAI was looking into the possibility of moving to a less expensive area. She said that the WBAI General Manager had arranged to have a meeting with the call center ACD Direct, Inc. a couple of days after this NFC meeting to see about centralizing the call center's services for all of Pacifica and thus getting a more favorable pricing structure.

In answer to a question the Executive Director said that WBAI was looking at the possibility of moving and it was not something where the station would be moving very soon. She said that this was a way to make everyone take a close look at their expenses and see where they can reduce, and that this was a way to see if the rented space is being utilized to its fullest, to see if there's another option where we could save money and if so what would that mean, and would it make financial sense to move?

The committee discussed renting out space at stations. The Executive Director said that WPFW had been talking to a non-profit group that owned a building and rented to other non-profits that are justice, peace, etc. related.

In answer to a question the Executive Director said that stations should both keep working on their draft FY23 budgets and also be starting to work on their draft FY24 budget proposals simultaneously.

In answer to a question the Executive Director said that she'd like to have the first draft of the FY24 budgets and meet with representatives of each division along with the National Business Manager and each station's General Manager and go through the notes section of the justification column for each station and talk about decisions and make changes proactively rather than reactively. She said that sharing and explaining how we came to the budgets would help the NFC to understand them. She said that we then would need to look at the budgets each month.

In answer to a question the Executive Director said that the most recent close for each station through the end of February had been sent to the station's respective General Managers and that the National Office was still looking at it. She said that she expected that the Income Statement through the end of February should be available to everyone in the first week of April.

In answer to a question the Executive Director said that she and the National Business Manager were tracking down credit cards that were billed to Pacifica and they were paying some down and cancelling them, including ones that seem never to have been used. She confirmed that the KPFT interim General Manager had inherited a \$20,000 credit card debt, and it had been \$54,000. She said that KPFK's credit card debt was similar and they've been paying those cards down as much as possible. She said that no one was being reimbursed for any outside expenses without submitting an invoice for them.

In answer to a question the Executive Director said that she was still looking into the possibility of Pacifica getting employee retention credits are related to the Economic Injury Disaster Loan. She said she was looking to see what employees were eligible. She noted that consultants were not eligible. She said that she was hoping to get a better clarification and apply for those credits.

In answer to a question about signatory changes the Executive Director said that they had run into a snag

with Wells Fargo and they were trying to work it out. She said that people think it's easy to do but with a business account that's a non-profit account it's time consuming and we have bylaws, etc. She said that one bank needed something notarized and that there were many moving parts to updating signatories. She said that with name changes on the Wells Fargo account they have to get the person whose name had been on the account to sign papers saying that Wells Fargo can remove them. She said it was a lengthy process and was not moving as fast as she'd like. She said they had worked things out with Bank of America but with elections coming up there might be changes on the PNB and some banks don't like yearly changes and we're trying to tell them that that's what we plan to do. She said that they already had to change the Vice Chair on the PNB and had to change it with Bank of America and the bank was not happy. She said that she would not have to go to the banks' locations to sign documents because the banks are big enough that they have branches everywhere.

In answer to a question the Executive Director said that we have an outstanding bill to NPR for storage and distribution of *Democracy Now!* to multiple stations across the country. She said that we'd asked why Pacifica was being charged when some stations getting the program were not part of Pacifica. She said that she had gone through the agreements that were signed years ago between Pacifica, NPR and *Democracy Now!* She said that Pacifica shouldn't be paying for storage and distribution of programs to stations that are not part of Pacifica.

Motion: (James Sagurton) "To extend the time for this item by five minutes." (Passed without objection) 9:26 PM (ET)

The committee continued to discuss the bill from NPR for the storage and distribution of *Democracy Now!* The Executive Director said that the bill was between \$3,000 and \$5,000 a month and that it hadn't been paid in about a year and a half so the bill was now about \$50,000. She said that it was being looked into.

Review of Central Services Formula 9:30 PM (ET)

The committee once again discussed a new Central Services formula. In the end the Chair said that we should hammer this out some more before the next meeting. He also said that we should work on a timeline.

Adjourned 10:15 PM (ET)

Submitted by R. Paul Martin, Secretary.