

WBAI Treasurer's Report
August 14, 2013

The National Finance Committee (NFC) met on June 25, July 23, and August 13, 2013. The CFO reported last night that the audit is done, he's sending it to the PNB Audit Committee for their review today. He reported that Pacifica has presented a compelling argument that has convinced the current auditors to disagree with the opinion from the previous auditors that Pacifica could cease to be a going concern. The statement that Pacifica could cease to be a going concern is not in the FY12 audit. This means that the current auditors are of the opinion that Pacifica will survive to September 30, 2013.

The Pacifica National Office is working on Pacifica's 2012, tax return, due tomorrow, and 990 forms.

The CFO reported that Pacifica is being audited by the I.R.S.

The CFO said that the National Office was down to three people in accounting, with a fourth person doing accounts payable.

None of the stations, nor the NFC, have gotten recent, accurate financial reports. The NFC has demanded them from the National Office. The CFO has said that he'll try to get them to us by August 15, or before the end of August.

The NFC spent some time dealing with how stations that share programs during on-air fund raisers will account for the money. This is a big issue on the west coast.

The NFC has also had short discussions of crowd funding ideas.

So far the NFC has approved only the KPFT FY14 budget, all others are late.

The following motion was passed at the NFC meeting last night:

Motion: (R. Paul Martin) "To give WBAI an extension of its budget deadline to September 12, 2013." (passed 8 for, 0 against, 2 abstentions)

The local Finance Committee met on July 31, 2013. At that meeting the General Manager reported that he would need the updated personnel information in order to do the FY14 draft budget.

All bills for July were paid except for the \$20,000 payment to Silverberg. August will see the last of those \$20,000 payments.

The General Manager said that he wanted to impose on-air fund raiser quotas on programs. If a program couldn't meet its assigned goal it would be taken off the air.

Jim Krivo, who recently passed away, has left WBAI a bequest.

In answer to a question about why the Summer on-air fund raiser goal was so high, \$1,000,000, the General Manager said that the \$1,000,000 is the amount that would stabilize WBAI. So it is not a simple goal for only the Summer on-air fund raiser but a goal for the rest of 2013.

The Peter Yarrow fund raising event netted under \$500. Another event raised a bit less than \$1,000.

The General Manager said that we would need \$50,000 to \$60,000 to build out the space at 388 Atlantic Ave.

During the meeting the General Manager told the committee that a local Finance Committee member had harassed him in his office. This sparked an argument. The member disrupted the meeting. The member then called the police who came and escorted the member out of the building.

Pacifica Interim Executive Director Summer Reese negotiated a force reduction with SAG/AFTRA and as a result WBAI went from a work force of about 19 full time equivalents (FTEs) to between 7 and 7½ FTEs. Most of the Paid Staff who are still employed at the station are now working half time. How workers will be retained while being paid so little is a question.

At last night's NFC meeting we were told that some aspects of the negotiations with SAG/AFTRA are still not settled, these include how severance pay, vacation pay and other pay owed to terminated Paid Staff will be paid. The CFO said that they want to make sure that severance and other pay does not interfere with the ability of the terminated workers to get unemployment.

The local Finance Committee voted to meet on August 20, providing we had financial documents from the National Office by August 15. If we do not have those documents by that date the committee voted to meet instead on August 29. I will ask the General Manager if he can have a draft FY14 budget for the committee's consideration by August 15, if so I will poll the committee to see if members want to meet on August 20, to begin consideration of that draft budget on that date.

R. Paul Martin
WBAI LSB Treasurer