

Minutes for the regular National Finance Committee meeting October 8, 2019.

Meeting convened at 8:34 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Sharon Adams, Nick Arena, Fred Blair, Chris Cory (Chair), Bill Crosier, Lynden Foley, R. Paul Martin (Secretary), Mansoor Sabbagh, James Sagurton, Nancy Sorden.

Agenda:

1. Convene meeting 8:30 PM (ET)
 2. Roll call
 3. Approve Agenda
 4. Minutes approval (5 minutes)
 5. Discussion on financial issues leading to layoffs at WBAI (30 minutes)
 6. Discussion of financial statements and company metrics (60 minutes)
 7. New Business
 8. Adjourn no later than 10:15 PM (ET)
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The Chair told the committee that the interim CFO and interim Executive Director had been invited to attend this meeting. He said that the interim Executive Director declined to attend and the interim CFO was out of the country. The Chair said that the committee couldn't tell about specific expense items because the interim CFO was not in attendance.

Motion: (Mansoor Sabbagh) "To approve the agenda." (Passed without objection as amended)

Amendment: (R. Paul Martin) "To add to the agenda 'Illegal actions taken by some people in shutting down WBAI.' after Minutes approval and for 30 minutes."

The committee discussed the amendment.

Amendment: (Bill Crosier) "That the discussion be on 'financial issues leading to layoffs at WBAI.'" (Passed 7 for, 3 against)

The committee discussed the amendment.

Amendment as amended: "To add to the agenda 'Discussion on financial issues leading to layoffs at WBAI.' after minutes and for 30 minutes." (Passed 10 for, 0 against)

Amendment: (Chris Cory) "To change the adjournment time to 10:45 PM (ET)." (Passed without objection)

The committee discussed the amendment.

Minutes approval 9:21 PM (ET)

Motion: (Sharon Adams) “To approve the minutes of the September 10, 2019 meeting” (Passed as amended without objection)

The Committee discussed the motion.

Amendment: (Sharon Adams) “To add ‘KPFA LSB had voted on the KPFA budget priorities and the priorities had been forwarded to the interim CFO and to the NFC.’” (Passed without objection)

Discussion on financial issues leading to layoffs at WBAI 9:27 PM (ET)

The committee discussed from various points of view the events that had taken place at WBAI the day before this meeting, the events leading up to those events and the possible consequences of those events.

Discussion of financial statements and company metrics 10:00 PM (ET)

The Chair told the committee that he’d been gathering metrics relevant to station functioning. He noted that membership is a crucial issue, and that so far he has found that it’s the only thing that has a lot of continuity across the network. He said that he didn’t have any numbers for listenership that would correlate with membership although it seems that they should correlate. He said he was interested in finding out how much Staff is required to run a station efficiently. He noted that a question he’d like to ask is why some stations have two or three times the Staff of others stations and are more profitable. He said that developing metrics to find out these answers would be a good thing. He said that by doing that benchmarks could be established. He said the stations should share information with each other more. He said we have more financial information than we’ve had in the past.

The Committee discussed the Chair’s remarks. Members discussed the metric of the number of dollars generated per employee per station. The question of how meaningful the metrics we have are was raised. The issue of competing for listeners in each of the listening areas and the need to increase listenership was discussed, as was the issue of stations working together. The nature of Pacifica and its history was brought up. The need for training to deal with metrics in a realistic way was discussed. In answer to a question it was stated no one on the call had a copy of the will that recently bequeathed about \$583,000 to Pacifica from a late listener in northern New Jersey. Metrics *per se* were discussed. Revenue per member was discussed. The Chair said that the average Pacifica member gives about \$220 a year. It was stated out that KPFA members paid for an office building that was sold for the loan, and that that’s what metrics are useful for.

New Business 10:42 PM (ET)

Members expressed hopes that things would get better in Pacifica.

Motion: (Fred Blair) “To adjourn.” (Passed without objection)

Adjourned 10:44 PM (ET)

Submitted by R. Paul Martin, Secretary.