

Minutes for the regular National Finance Committee meeting May 14, 2024.

Meeting convened at 8:38 PM (ET) a quorum being present, the Chair and Secretary being present.

Attending: Paul DeRienzo, Lynden Foley, Christina Huggins, R. Paul Martin (Secretary), Steven Meeks, Darlene Pagano, Myla Reson, Minerva Sanders, Susan Young also attending were PNB Directors Donna Carter and Jim Dingman and WBAI General Manager Berthold Reimers.

Agenda:

A . Preliminary Items.

1 Call to Order by Chair (Pagano)

2. Roll Call by Secretary (R Paul)

3.Report-out from the executive session of April 30 meeting

The NFC met with the Executive Director, National Business Manager and WBAI General Manager to begin the process required by the PNB to review the financial situation at WBAI. The committee discussed confidential topics regarding personnel, financial and contractual matters."

4 Identify Timekeepers

B. Agenda approval for the open portion of the agenda – 3 min.

C Approve open session minutes of April 23, 2024 and April 30,2024 5 min

D. Motions Presented (Susan Young)

- When the NFC forwards a deficit budget to the PNB, the NFC will automatically follow up with the ED, Business Manager and station management to begin the process of addressing the deficit

- For stations with deficit budgets, station and national management will determine, with periodic financial reports at least quarterly, whether the deficit is increasing or decreasing and report to PNB.

E. ED Stephanie Wells report and Q&A 10 min

F. **4 Items** to Schedule for NFC agendas; in order, as needed? (15 min)

1. **National Office** budget 2024

2. **Accounting agreement** across all stations

3. Central Services **Review**

4. **Approval process** for Central Services determination:

G. Explanation (on the stream) for tonight's executive session 3 min

Considerations of WBAI Deficit Budget, Financials, Personnel, and Contractual items with ED Stephanie Wells and WBAI GM Berthold Reimers.

Motion to Move to Closed Portion of Meeting at time certain of 9:35pm Eastern 2 min

Roll Call by Secretary 8:38 PM (ET)

The Secretary called the roll.

Report-out from the executive session of April 30, meeting 8:39 PM (ET)

The Chair read the report out from the April 30, 2024, executive session NFC meeting, "The NFC met with the Executive Director, National Business Manager and WBAI General Manager to begin the process required by the PNB to review the financial situation at WBAI. The committee discussed confidential topics regarding personnel, financial and contractual matters."

Motion: (Darlene Pagano) "To adopt the agenda." (Passed without objection)

Amendment: (R. Paul Martin) "To substitute the following agenda:

1. Agenda approval for the open portion of the agenda
2. Call to Order by Chair
3. Roll Call by Secretary
4. Report-out from the executive session of April 30, meeting [No time limit is listed]
"The NFC met with the Executive Director, National Business Manager and WBAI General Manager to begin the process required by the PNB to review the financial situation at WBAI. The committee discussed confidential topics regarding personnel, financial and contractual matters."
5. Identify Timekeepers [No time limit is listed]
6. Approve open session minutes of April 23, 2024, and April 30, 2024 (5 minutes)
7. Motions Presented (Susan Young) [No time limit is stated for this item.]

When the NFC forwards a deficit budget to the PNB, the NFC will automatically follow up with the Executive Director, National Business Manager and station management to begin the process of addressing the deficit

For stations with deficit budgets, station and national management will determine, with periodic financial reports at least quarterly, whether the deficit is increasing or decreasing and report to PNB.

8. Executive Director Stephanie Wells report and Q&A (10 minutes)
9. Items to Schedule for NFC agendas; in order, as needed? (15 minutes)
 - A. National Office budget 2024
 - B. Accounting agreement across all stations
 - C. Central Services Review
 - D. Approval process for Central Services determination:
10. Explanation (on the stream) for tonight's executive session (3 minutes)
 Considerations of WBAI Deficit Budget, Financials, Personnel, and Contractual items with ED Stephanie Wells and WBAI GM Berthold Reimers.
11. Motion to Move to Closed Portion of Meeting at time certain of 9:35 (2 minutes).”
 (Fails 4 for, 4 against, 1 abstention)

Substitute agenda.			
20:46	Yes	No	Abstain
Paul DeRienzo	1		
Lynden Foley	1		
Kamau Harris			
Christina Huggins		1	
R. Paul Martin (Secretary)	1		
Steven Meeks	1		
Darlene Pagano		1	
Myla Reson		1	
Minerva Sanders			1
Susan Young		1	
TOTALS	4	4	1

Identify Timekeepers 8:51 PM (ET)

Susan Young volunteered to time the agenda items.

Approve open session minutes of April 23, 2024 and April 30, 2024 8:53 PM (ET)

Motion: (Susan Young) “To approve the minutes of the April 23, 2024, and April 30, 2024, open session NFC meetings.” (Passed without objection)

Motions Presented (Susan Young) 8:55 PM (ET)

A 10 minute time limit was suggested for this item.

Motion: (Susan Young) “When the NFC forwards a deficit budget to the PNB, the NFC will automatically follow up with the Executive Director, Business Manager and station management to begin the process of addressing the deficit.” (Passed without objection)

The Committee discussed the motion.

Motion: (Susan Young) “For stations with deficit budgets, station and national management will determine, with periodic financial reports at least quarterly, whether the deficit is increasing or decreasing and report to the NFC.” (Passed without objection)

The Committee discussed the motion.

ED Stephanie Wells report and Q&A 9:02 PM (ET)

The Executive Director was not at the meeting.

4 Items to Schedule for NFC agendas; in order, as needed 9:05 PM (ET)

The committee discussed possible agenda items for future meetings.

Explanation (on the stream) for tonight’s executive session 9:15 PM (ET)

The Chair said that the committee would go into executive session to consider the WBAI draft FY24 Deficit Budget, Financials, Personnel, and Contractual items with Executive Director Stephanie Wells and WBAI General Manager Berthold Reimers.

Motion: (Susan Young) “To adjourn to the executive session.” (Passed without objection) 9:16 PM (ET)

Adjourned to executive session 9:16 PM (ET)

Submitted by R. Paul Martin, Secretary