

1. WPFW facility move due to destruction of the building they now share with Washington's City Paper. Alternative sites identified. Capital costs for move look to be at least \$750,000 for a station with a budget 1/3 of KPFA's. Foremost network development challenge.

2. KPFA new GM started.

3. Fund drive gross total for May 2011
KPFA - \$1,050,000.00 (more than goal)
WBAI - \$855,000 (more than goal)
KPFA - \$743,000 (short of goal)
WPFW - \$347,000 (more than goal)
KPFT \$246,000 (short of goal)

4) Restricted funds policy draft produced and submitted to committee for review

5) Auditor recommendations review process on KPFA

- premium inventory needs to be performed quarterly - board asked to volunteer for a premium counting day
- reviewing deposit protocol to increase security and timeliness of deposits
- great plains training for all business managers, including marking all G/L transactions with who entered them

6) Inter-station transfer from KPFA to PFW (\$18,000) to be cleared by end of the month. Was pending PFW's return to 100% transmitter power from the 10% they were at and the completion of a full fund drive under full power that made the goal. Now completed.

7) Budget timeline of August 10th will likely be waived by finance committee to August LSB meeting date. LSB's had not determined meeting schedules when timeline was established. NFC will decide on case by case basis.

8) Financials not completed yet for May (some business managers still entering transactions), but so far network appears to be holding 900K surplus or so through May 31st. Will be challenging to do so over the summer.

9) NFCB. KPFA staff participated in 2 panels, Pacifica staff participated in 5 overall. Andrew gave a welcome address. KPFA not a full sponsor because that required buying a meal for 300 people.

10) Audit costs for 2009 were extremely high (Helin Donovan LLC) due to discovery at late point of missing funds from KPFA MMA due to failure to deposit check for \$375,00 between October 2008 and December 2009, although funds were recorded as deposited by business manager. Required expensive redo of local and global statements.

11) National day of fundraising collapsed into one-time assessment of one days worth of credit card receipts at request of GM's to avoid donor fatigue. About \$90,000 from all 5

stations combined towards retiring six figure DN debt left over from 2010 unpaid shared expenses.