



## AGENDA

**BOARD OF DIRECTORS**  
**Finance Committee Meeting**  
**February 24, 2022**  
**4:00 P.M.**  
**Zoom Video Conference**

**\*\*PLEASE NOTE\*\***: Due to concerns regarding the current COVID-19/Novel Coronavirus outbreak, this CTV Finance Committee meeting will be held virtually using the Zoom online platform. To participate, please download the zoom app and join the meeting at:  
<https://us06web.zoom.us/j/2017133083>

1. Attendance

(Chair) Joe Hall, Mathilde Rand, Guy Lasnier, Keith Gudger

2. Oral Communications

Any person may address the Committee during its Oral Communications period. All Oral Communications must be directed to an item not listed on today's Consent or Regular Agenda, and must be within the jurisdiction of the Committee.

3. Consideration of Late Additions to the Agenda; additions and deletions to the Regular Agenda.

## REGULAR AGENDA

4. Consider Approval of January 2022 Financial Reports \*

5. Consider Approval of 1/20/22 Minutes \*

6. LPTV Discussion

7. Financial Update

8. Adjournment.

Any person may address the Board Committee during its Public Comment period. Each presentation will be limited to three minutes and individuals may speak only once during Public Comment. A maximum of five minutes will be set aside for this period at this meeting. If the period runs beyond five minutes, the Board may, at its discretion, allow time at the end of the meeting for additional public comment. All comments must be directed to an item NOT listed on today's agenda and must be within the subject matter jurisdiction of the Board. Preference will be given to individuals who did not speak at the previous Board meeting. All speakers must address the entire Board and will not be permitted to engage in dialogue. Speakers are requested to sign the sheet designated for that purpose so that their names may accurately be reflected in the minutes of the meeting. Regular Agenda Items: Members of the public may speak on any item on the agenda. Each presentation will be limited to three minutes. The maximum time devoted to public input on any item will be determined by the Chair.

**\* Material Included in Packet**



**BOARD OF DIRECTORS  
Finance Committee Meeting  
January 20, 2022**

**325 Soquel Avenue  
Santa Cruz, CA 95060**

**4:30 PM**

**Zoom Video Conference**

## **MINUTES**

Please Note: This meeting was held virtually via Zoom due to the COVID-19 virus outbreak and was permitted by an Executive Order Issued by Governor Gavin Newsom allowing virtual meetings of governing boards to be in compliance with the Brown Act during the duration of the COVID-19 Emergency. The public notice of the meeting provided the Zoom login information for the meeting if any public member wished to attend or comment. All meeting votes were taken verbally.

1. Attendance (All attendees participated virtually and roll was taken verbally.)

Present: Joe Hall (Chair), Mathilde Rand, Keith Gudger, Guy Lasnier

Absent: None

Staff: Becca King Reed, Mel Sweet

Guests: Tom Manheim

2. Oral Communications

Any person may address the Committee during its Oral Communications period. All Oral Communications must be directed to an item not listed on today's Consent or Regular Agenda, and must be within the jurisdiction of the Committee.

There were no public comments.

3. Consideration of Late Additions to the Agenda; additions and deletions to the Regular Agenda. The items were taken out of order due to the necessity of Keith Gudger to depart the meeting early.

There were no late additions or deletions to the Regular Agenda.

### **REGULAR AGENDA**

4. Consider Approval of November 2021 Financial Report

Joe Hall opened the discussion and asked Tom Manheim to review his spreadsheet which tracks the revenues in Budget Item 4120 Facility and Equipment. Tom Manheim pulled up his spreadsheet which tracks the latest revenue information in Budget Item 4120 and stated that revenues were 17% short of the budget projections. There was a brief discussion of this shortage with Joe Hall stating his concerns if the effects of the Pandemic linger in terms of

securing office and open space rentals.

Joe Hall then asked Becca King Reed and Mel Sweet for any comments on the November 2021 Financial Report. Becca King Reed reported revenues were 41% of projection and expenses 38% of projection. She further stated that the broadcasting of the Board Meetings of the Pajaro Valley Unified School District was increasing revenue and offsetting the lower projected revenues for Budget Item 4120 Facility and Equipment.

Becca King Reed commented that Budget Item 6600 Dues for the November was up due the payment of two annual dues.

There were no further member comments and it was moved by Mathilde Rand and seconded by Guy Lanier that the November 2021 Financial Report by approved and the motion passed unanimously on a on a roll call vote, with Keith Gudger absent.

5. Consider Approval of December 2021 Financial Report

Joe Hall opened the discussion and asked if Becca King Reed or Mel Sweet had any comments. Becca King Reed reported that revenue was at 49% and expenses were at 45% for the December reporting period keeping the budget in balance.

Mathilde Rand then asked a question concerning Budget Item 7056 Equipment – Depreciated as to why this item was above budget projections. Becca King Reed explained that CTV had been purchasing new equipment which increased the overall value of the CTV equipment and therefore the amount of value to be depreciated.

There were no further member comments and it was moved by Guy Lanier and seconded by

Mathilde Rand that the December 2021 Financial Report by approved and the motion passed unanimously on a on a roll call vote, with Keith Gudger absent.

6. Consider Approval of the November 18, 2021 Minutes

It was noted by Mathilde Rand that she was not at the meeting and could not comment on any specifics of the minutes. A motion was made by Guy Lanier and seconded by Mathilde Rand to approve the minutes of the November 18, 2021 meeting. The motion passed unanimously on a roll call vote, with Keith Gudger absent.

7. Consider Approval of the 990 Tax Return for 2020-2021

Becca King Reed gave a brief report on the 990 Tax Return for 2020-2021. Keith Gudger commented briefly on one aspect of the report. A motion was made by Mathilde Rand and seconded Keith Gudger by to approve the 990 Tax Return. The motion passed unanimously on a roll call vote.

8. Consider Approval of Mid-Year Amendment Budget

Becca King Reed commented on her recommendation to give a bonus to the Media Services Coordinator due to his continued exemplary service during various technology transitions over the past year. This bonus would cause Budget Item 7542 Salaries – Media Services Coordinator to exceed the budgeted amount. During the discussion of this item it was stated

by Keith Gudger that there were two directions the Committee could take with respect to the proposed bonus for the Media Services Coordinator. One approach would be to allow the budget for salaries simply exceed the budgeted amount for the year since revenues were exceeding expenses. The second approach was to recommend a budget amendment to the Board to reflect the proposed bonus and incorporate it into the budget. It was also mentioned that Becca King Reed had the authority to make this change administratively because it was within her expense authority. Joe Hall commented that in his experience generally a budget amendment was necessary for exceeding the salary budget authority.

Following further discussion it was moved by Keith Gudger and seconded by Guy Lanier that the Finance Committee recommend to the Board that the Executive Director be authorized by exceed staff compensation budget levels through June 2022, if necessary.

#### 9. Financial Update

Becca King Reed gave updates and information on several items. Becca King Reed commented on the most recent communications with SBA on the EIDL loan and it's continued processing. Also discussed was a permanent greenscreen in the studio and a potential use of a Spear Message system for a client.

#### 10. Adjournment

A motion was made by Guy Lasnier and second of Mathilde Rand that the meeting adjourn. The motion passed unanimously, with Keith Gudger absent.

Community Television of Santa Cruz County  
 Capital Profit Loss Budget Performance  
 January  
 2022

	Annual Budget 2021-22	December 2021	January 2022	January Year to Date	% of Annual Budget	Amount Remaining
<b>4000 · CAPITAL REVENUE</b>						
4100 · County PEG Fees	500,000.00	125,000.00	0.00	250,000.00	50%	250,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	25,000.00	0.00	50,000.00	50%	50,000.00
<b>TOTAL INCOME</b>	<b>600,000.00</b>	<b>150,000.00</b>	<b>0.00</b>	<b>300,000.00</b>	<b>50%</b>	<b>300,000.00</b>
<b>5000 · CAPITAL EXPENDITURES</b>						
<b>5100 · Facility</b>						
7400 · Facility Lease	266,785.00	18,701.23	21,322.22	140,374.88	53%	126,410.12
6701 · Facility /Equip. Insurance	11,143.00	1,092.10	1,092.10	7,644.69	69%	3,498.31
7058 · Leasehold Improvements /Capital	20,000.00	0.00	3,811.50	3,811.50	19%	16,188.50
7300 · Facilities & Equipment Rental	1,000.00	56.37	56.37	374.51	37%	625.49
<b>Total 5100 · Facility</b>	<b>298,928.00</b>	<b>19,849.70</b>	<b>26,282.19</b>	<b>152,205.58</b>	<b>51%</b>	<b>146,722.42</b>
<b>5200 · Equipment</b>						
7215 · Copy Machine Lease	5,000.00	211.69	189.35	1,447.13	29%	3,552.87
7051 · Equipment Repair	5,000.00	83.33	83.33	583.31	12%	4,416.69
7054 · Captioning Equipment Lease	0.00	0.00	0.00	0.00	0%	0.00
7056 · Equipment - Depreciated	106,732.00	13,524.95	0.00	140,906.80	132%	(34,174.80)
7057 · Equipment - Non Depreciated	26,021.00	608.89	4,473.13	10,672.40	41%	15,348.60
7060 · Equipment Grant Program	100,000.00	0.00	0.00	9,581.34	10%	90,418.66
7061 · Equipment Leases	0.00	0.00	0.00	0.00	0%	0.00
7062 · Software as a Service	16,500.00	1,350.63	2,664.06	10,069.03	61%	6,430.97
<b>Total 5200 · Equipment</b>	<b>259,253.00</b>	<b>15,779.49</b>	<b>7,409.87</b>	<b>173,260.01</b>	<b>67%</b>	<b>85,992.99</b>
<b>Capital Maintenance &amp; Repair</b>						
7063 · Building Maintenance	7168.00	619.82	529.72	4,209.01	59%	2,958.99
7064 · Equipment Maintenance	11033.00	1156.13	1030.37	7,643.42	69%	3,389.58
7065 · Equipment Repair	22958.00	1868.17	1914.14	13,353.49	58%	9,604.51
<b>Total Capital Maintenance &amp; Repair</b>	<b>41159.00</b>	<b>3644.12</b>	<b>3474.23</b>	<b>25,205.92</b>	<b>61%</b>	<b>15,953.08</b>
<b>5300 · Media Licensing</b>						
7059 · Music Library	660.00	55.00	55.00	385.00	58%	275.00
<b>Total 5300 · Media Licensing</b>	<b>660.00</b>	<b>55.00</b>	<b>55.00</b>	<b>385.00</b>	<b>58%</b>	<b>275.00</b>
<b>Total 5000 · CAPITAL EXPENDITURES</b>	<b>600,000.00</b>	<b>39,328.31</b>	<b>37,221.29</b>	<b>351,056.51</b>	<b>59%</b>	<b>248,943.49</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>110,671.69</b>	<b>(37,221.29)</b>	<b>(51,056.51)</b>		

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 January  
 2022

	Annual Budget 2021-22	December 2021	January 2022	January Year to Date	% of Annual Budget	Amount Remaining
<b>4300 · OPERATING REVENUE</b>						
4101 · County BOS Meetings	29,758.00	1,652.50	1,550.00	13,853.75	47%	15,904.25
4103 · City of Capitola Gov. Meetings	8,700.00	1,040.00	832.00	6,017.00	69%	2,683.00
4104 · SCMTD Meetings	3,256.00	364.00	312.00	2,007.60	62%	1,248.40
4106 · City of Santa Cruz Gov. Mtg.	53,805.00	3,758.75	2,247.50	20,264.00	38%	33,541.00
4108 · SCCRTC Meetings	4,740.00	624.00	468.00	2,951.00	62%	1,789.00
4109 · SCWD Government Meetings	0.00	0.00	0.00	0.00	0%	0.00
4120 · Facility & Equipment Use	120,000.00	8,716.79	4,877.27	54,389.71	45%	65,610.29
4121 - SLVWD Meetings	9,649.00	312.00	884.00	4,293.00	44%	5,356.00
4123 - Webinar Meetings	0.00	0.00	0.00	310.00	0%	(310.00)
4122 - PVUSD	0.00	728.00	934.00	7,042.50	0%	(7,042.50)
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	250.00	0.00	0.00	0.00	0%	250.00
4180 · Interest Earned	0.00	115.43	132.08	840.01	0%	(840.01)
4185 · Misc. Income	300.00	0.00	200.00	349.00	116%	(49.00)
4190 · Gain/ Loss on Sale of Assets	0.00	0.00	0.00	0.00	0%	0.00
4200 · Production Services	6,000.00	64.00	0.00	799.84	13%	5,200.16
4250 - Closed Captioning	42,000.00	3,562.50	2,400.00	21,525.00	51%	20,475.00
4260 - Equipment Lease	7,600.00	703.53	703.53	4,715.71	62%	2,884.29
4700 - CA Relief Grant	0.00	0.00	0.00	15,000.00	0%	(15,000.00)
<b>Total 4300 · OPERATING REVENUE</b>	<b>286,058.00</b>	<b>21,641.50</b>	<b>15,540.38</b>	<b>154,358.12</b>	<b>54%</b>	<b>131,699.88</b>
<b>TOTAL INCOME</b>	<b>286,058.00</b>	<b>21,641.50</b>	<b>15,540.38</b>	<b>154,358.12</b>	<b>54%</b>	<b>131,699.88</b>
<b>6000 · OPERATING EXPENSES</b>						
6100 · Advertising	9,000.00	838.76	910.53	4,059.97	45%	4,940.03
6300 · Bank Charges	2,500.00	148.87	250.29	1,159.69	46%	1,340.31
6600 · Dues & Subscriptions	1,500.00	87.95	87.95	1,300.65	87%	199.35
7100 · Office Supplies	1,000.00	0.00	57.03	463.07	46%	536.93
7105 - Production Expenses	500.00	0.00	0.00	0.00	0%	500.00
7200 · Postage/Freight	700.00	101.31	130.01	247.63	35%	452.37
7205 · Printing	250.00	0.00	0.00	0.00	0%	250.00
7401 · Facility Supplies	2,708.00	404.42	189.00	1,537.80	57%	1,170.20
7640 · Licenses / Fees / Misc. Taxes	150.00	0.00	16.00	87.00	58%	63.00
7700 · Telephone / Telecommunications / Internet	1,920.00	276.23	299.03	1,692.41	88%	227.59
<b>Total 6000 - Operating Expenses</b>	<b>20,228.00</b>	<b>1,857.54</b>	<b>1,939.84</b>	<b>10,548.22</b>	<b>52%</b>	<b>9,679.78</b>
<b>6800 · Contracted Services</b>						
6900 · Contract Services-Audit Services	2,153.00	0.00	1,550.00	1,550.00	72%	603.00
7001 · Contract Services-Production Support	0.00	0.00	0.00	0.00	0%	0.00
7007 · Contract Services-CMAP	0.00	0.00	0.00	0.00	0%	0.00
7010 · Contract Services-Consulting	2,000.00	155.00	0.00	613.25	31%	1,386.75
7110 · Contract Services-Legal	2,000.00	525.00	385.00	2,520.00	126%	(520.00)
7910 - Contract Services-Equipment Technicians	0.00	0.00	0.00	0.00	0%	0.00
7920 · Contract Services-Captioning	21,000.00	0.00	0.00	4,683.75	22%	16,316.25
<b>Total 6800 · Contracted Services</b>	<b>27,153.00</b>	<b>680.00</b>	<b>1,935.00</b>	<b>9,367.00</b>	<b>34%</b>	<b>17,786.00</b>
<b>7000 · Staff Development &amp; Fundraising</b>						
7405 · Training / conferences	2,000.00	147.50	147.50	737.50	37%	1,262.50
7800 · Travel / Meals	360.00	0.00	0.00	75.32	21%	284.68
8600 · Special Events Expense	1,000.00	0.00	0.00	0.00	0%	1,000.00
<b>Total 7000 · Staff Development &amp; Fundraising</b>	<b>3,360.00</b>	<b>147.50</b>	<b>147.50</b>	<b>812.82</b>	<b>24%</b>	<b>2,547.18</b>

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 January  
 2022

	Annual Budget 2021-22	December 2021	January 2022	January Year to Date	% of Annual Budget	Amount Remaining
<b>7500 · Operating Salaries &amp; Benefits</b>						
7525 · Salaries - Executive Director	80,720.00	6,729.33	6,729.33	47,105.31	58%	33,614.69
7530 · Salaries - Coworking Community Coordinator	28,676.00	2,479.28	2,118.88	16,970.87	59%	11,705.13
7535 · Salaries - Accountant	10,712.00	743.38	927.25	6,308.78	59%	4,403.22
7542 · Salaries - Media Services Coordinator	44,133.00	3,788.14	4,121.47	26,739.99	61%	17,393.01
7585 · Salaries - Government Technicians	19,614.00	1,277.61	1,224.93	9,808.85	50%	9,805.15
7589 · Salaries - Extra Help Trainers, Technicians	5,780.50	589.85	0.00	726.64	13%	5,053.86
7621 · Payroll Taxes	20,429.50	1,508.50	2,487.98	12,048.79	59%	8,380.71
7635 · Workers Comp	2,052.00	120.25	120.25	841.75	41%	1,210.25
7630 · Health/Dental/Vision	18,200.00	1,514.97	1,514.97	10,869.11	60%	7,330.89
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
<b>Total 7500 · Operating Salaries &amp; Benefits</b>	<b>235,317.00</b>	<b>18,751.31</b>	<b>19,245.06</b>	<b>131,420.09</b>	<b>56%</b>	<b>103,896.91</b>
<b>TOTAL EXPENSES</b>	<b>286,058.00</b>	<b>21,436.35</b>	<b>23,267.40</b>	<b>152,148.13</b>	<b>53%</b>	<b>133,909.87</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>205.15</b>	<b>(7,727.02)</b>	<b>2,209.99</b>	<b>1.4%</b>	

# Community Television of Santa Cruz County

## Balance Sheet

As of January 31, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	0.00
1015 PayPal Checking-SCCCU	0.00
1020 Savings-SCCCU	0.00
1021 Petty Cash Fund	176.16
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	899,846.98
1080 Savings - Lighthouse Bank	138,267.38
1081 CDAR x2424	250,049.87
1082 CDAR x4915	250,031.17
1083 ICS SCCU	250,026.60
1085 CD 12-23 Month - Lighthouse Bank	0.00
1099 Cash Box	0.00
<b>Total Bank Accounts</b>	<b>\$1,788,398.16</b>
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	17,414.53
1116 Grants Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$17,414.53</b>

# Community Television of Santa Cruz County

## Balance Sheet

As of January 31, 2022

	TOTAL
Other Current Assets	
1117 A/R - Temp. Restricted	0.00
1125 County Reserve Acct. Restricted	0.00
1200 Prepaid Insurance	
1201 Health	0.00
1202 Accident	300.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	272.75
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	5,180.46
<b>Total 1200 Prepaid Insurance</b>	<b>5,753.21</b>
1260 Prepaid Expenses	36,183.27
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
<b>Total Repayment</b>	<b>0.00</b>
<b>Total Other Current Assets</b>	<b>\$46,867.48</b>
<b>Total Current Assets</b>	<b>\$1,852,680.17</b>
Fixed Assets	
1600 Production Equipment	1,158,060.74
1700 Accum Depr-Production Equipment	-1,035,404.60
<b>Total 1600 Production Equipment</b>	<b>122,656.14</b>
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-120,262.14
<b>Total 1620 Office Furniture/Equipment</b>	<b>1,919.66</b>
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-155,356.36
<b>Total 1625 Leasehold Improvement</b>	<b>52,340.79</b>
1670 Broadcasting Equipment	28,933.89
<b>Total Fixed Assets</b>	<b>\$205,850.48</b>
<b>TOTAL ASSETS</b>	<b>\$2,058,530.65</b>

# Community Television of Santa Cruz County

## Balance Sheet

As of January 31, 2022

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	3,054.93
<b>Total Accounts Payable</b>	<b>\$3,054.93</b>
Other Current Liabilities	
2110 Sales Tax Payable	3,050.35
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	12,055.41
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	521.91
CA SUI / ETT	134.06
Federal Taxes (941/944)	2,190.66
<b>Total 24000 Payroll Liabilities</b>	<b>3,881.61</b>
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$18,987.37</b>
<b>Total Current Liabilities</b>	<b>\$22,042.30</b>
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	150,000.00
<b>Total Long-Term Liabilities</b>	<b>\$150,000.00</b>
<b>Total Liabilities</b>	<b>\$172,042.30</b>
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	439,232.59
3905 Retained Earnings - Capital Reserves	1,496,102.38
Net Income	-48,846.62
<b>Total Equity</b>	<b>\$1,886,488.35</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,058,530.65</b>

### EQUITY:

Capital Reserves.	\$1,205,443.84
Capital Reserves - Youth Grant	\$239,601.93
Operating Reserves.	\$343,352.39
Other Assets.	\$ 98,090.19
<b>TOTAL.</b>	<b>\$1,886,488.35</b>