



## AGENDA

**BOARD OF DIRECTORS**  
**Finance Committee Meeting**  
**May 19, 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 April 2022 Financial Reports \*

5. Consider Approval of 4/21/22 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**



325 Soquel Avenue  
Santa Cruz, CA 95060

**BOARD OF DIRECTORS**  
**Finance Committee Meeting**  
**April 21, 2022**  
**4:00 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), Keith Gudger, Guy Lasnier, Mathilde Rand

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.

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

### REGULAR AGENDA

4. Consider Approval of March 2022 Financial Report

Joe Hall opened the discussion and asked Becca King Reed and Mel Sweet to provide an overview of the March 2022 Financial Report. Becca King Reed reported that Budget Item 7542 was over budget because of a raise given to the Media Services Coordinator for his outstanding performance. This raise had been approved by the Board. Mathilde Rand pointed out the March Financial Report was for three quarters and therefore the year-to-date budget was approximately three per cent below projections which she thought was good.

Several questions were asked about the payment for meeting broadcasting, specifically the City of Capitola and the SCCRTC meetings, which were resulting in revenues above the

budget projections.

Mathilde Rand asked a question as to why the Budget Item 7640 Licenses was over budget. Mel Sweet answered because a payment was made on a fee not anticipated.

Tom Manheim then reviewed his spreadsheet which tracks the revenues in Budget Item 4120 Facility and Equipment. Tom Manheim discussed that revenue in this item was running well below the anticipated budget revenue. He further stated that if the current budget year's average revenue was projected to the end of the fiscal year it would result in a revenue of \$90,000 instead of the anticipated \$120,000. This is also below the projected Budget Item 4120 revenue in the FY 2022-23 budget year.

Becca King Reed then commented that there was an increase in activity in the working space. She was not sure if these were returning members or new members. Keith Gudger asked if there was a way to determine if the returning members were new or existing members in order to help determine if there was a potential for revenue in Budget Item 4120 to increase over the remaining current fiscal year.

Joe Hall then asked if there were any further comments. Keith Gudger asked if there was a better method of tracking costs in the Budget Item 4105 County PEG Fees-Youth Grants. The issues identified is that some of the equipment purchased for this program is under \$1,000 and is tracked in Budget Item 7057 instead of being shown as Budget Item 7060 Equipment Grant Program. A detailed discussion followed on this question. Mel Sweet provided extensive comments in response to this comment. She will review this and report back at the next meeting as to a possible approach to provide a better representation of Budget Item 7060 Equipment Grant Program expenditures. Suggestions were also offered by Mathilde Rand and Tom Manheim on how to better reflect the expenditures from Budget Item 7060.

There were no further member comments, and it was moved by Mathilde Rand and seconded by Keith Gudger that the March 2022 Financial Report be approved, and the motion passed unanimously on a voice vote.

5. Consider Approval of February 24, 2022 Minutes

The minutes of the February 24, 2022 Minutes were approved on a roll call vote on the motion of Gay Lasnier and second of Keith Gudger.

6. Consider Approval of March 24, 2022 Minutes

There was not a Committee quorum at the February 24, 2022 meeting so no action could be taken on the minutes, and they were therefore accepted for the record.

7. Financial Update

Joe Hall opened the item for discussion and asked Becca King Reed if she had any comments. She stated she has no further comments other than those previously made under item 4. Keith Gudger then reported that he had been contacted by Ravi Kapur the new owner of LPTV channels 24/35 in terms of future utilization of channel 24/35 for broadcasting of CTV programming.

The Committee had an extensive discussion of the potential of future cooperation in terms of

CTV utilization of channels 24/35. At the conclusion of the discussion, it was the consensus of the Committee that Keith Gudger and Becca King Reed should continue informal discussions with Ravi Kapur. Tom Manheim will also participate in this discussion as an informal unpaid consultant. The substance of this discussion will be reported back to a closed session of the Board for further guidance.

#### 8. Adjournment

A motion was made by Mathilde Rand and seconded by Keith Gudger that the meeting adjourn. The motion passed unanimously, by a voice vote.

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

	Annual Budget 2021-22	March 2022	April 2022	March 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	375,000.00	75%	125,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	25,000.00	0.00	75,000.00	75%	25,000.00
<b>TOTAL INCOME</b>	<b>600,000.00</b>	<b>150,000.00</b>	<b>0.00</b>	<b>450,000.00</b>	<b>75%</b>	<b>150,000.00</b>
<b>5000 · CAPITAL EXPENDITURES</b>						
<b>5100 · Facility</b>						
7400 · Facility Lease	266,785.00	22,779.64	21,496.36	217,859.76	82%	48,925.24
6701 · Facility /Equip. Insurance	11,143.00	1,092.10	1,092.10	10,920.99	98%	222.01
7058 · Leasehold Improvements /Capital	20,000.00	0.00	0.00	3,811.50	19%	16,188.50
7300 · Facilities & Equipment Rental	1,000.00	56.37	56.37	543.62	54%	456.38
<b>Total 5100 · Facility</b>	<b>298,928.00</b>	<b>23,928.11</b>	<b>22,644.83</b>	<b>233,135.87</b>	<b>78%</b>	<b>65,792.13</b>
<b>5200 · Equipment</b>						
7215 · Copy Machine Lease	5,000.00	177.61	177.62	2,000.07	40%	2,999.93
7051 · Equipment Repair	5,000.00	83.33	83.33	833.30	17%	4,166.70
7054 · Captioning Equipment Lease	0.00	0.00	0.00	0.00	0%	0.00
7056 · Equipment - Depreciated	106,732.00	0.00	0.00	140,906.80	132%	(34,174.80)
7057 · Equipment - Non Depreciated	26,021.00	248.82	86.10	11,145.66	43%	14,875.34
7060 · Equipment Grant Program	100,000.00	272.03	1,540.95	11,394.32	11%	88,605.68
7061 · Equipment Leases	0.00	0.00	0.00	0.00	0%	0.00
7062 · Software as a Service	16,500.00	1,488.28	1,097.97	13,983.29	85%	2,516.71
<b>Total 5200 · Equipment</b>	<b>259,253.00</b>	<b>2,270.07</b>	<b>2,985.97</b>	<b>180,263.44</b>	<b>70%</b>	<b>78,989.56</b>
<b>Capital Maintenance &amp; Repair</b>						
7063 · Building Maintenance	7168.00	571.40	628.06	5,868.69	82%	1,299.31
7064 · Equipment Maintenance	11033.00	1030.37	1030.37	10,734.53	97%	298.47
7065 · Equipment Repair	22958.00	1923.53	1867.43	19,037.04	83%	3,920.96
<b>Total Capital Maintenance &amp; Repair</b>	<b>41159.00</b>	<b>3525.30</b>	<b>3525.86</b>	<b>35,640.26</b>	<b>87%</b>	<b>5,518.74</b>
<b>5300 · Media Licensing</b>						
7059 · Music Library	660.00	55.00	55.00	550.00	83%	110.00
<b>Total 5300 · Media Licensing</b>	<b>660.00</b>	<b>55.00</b>	<b>55.00</b>	<b>550.00</b>	<b>83%</b>	<b>110.00</b>
<b>Total 5000 · CAPITAL EXPENDITURES</b>	<b>600,000.00</b>	<b>29,778.48</b>	<b>29,211.66</b>	<b>449,589.57</b>	<b>75%</b>	<b>150,410.43</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>120,221.52</b>	<b>(29,211.66)</b>	<b>410.43</b>		

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

	Annual Budget 2021-22	March 2022	April 2022	April Year to Date	% of Annual Budget	Amount Remaining
<b>4300 · OPERATING REVENUE</b>						
4101 · County BOS Meetings	29,758.00	1,652.50	1,860.00	18,941.25	64%	10,816.75
4103 · City of Capitola Gov. Meetings	8,700.00	1,014.00	1,456.00	9,371.00	108%	(671.00)
4104 · SCMTD Meetings	3,256.00	416.00	442.00	3,281.60	101%	(25.60)
4106 · City of Santa Cruz Gov. Mtg.	53,805.00	3,875.00	6,274.50	34,986.00	65%	18,819.00
4108 · SCCRTC Meetings	4,740.00	1,040.00	624.00	5,291.00	112%	(551.00)
4109 · SCWD Government Meetings	0.00	0.00	0.00	0.00	0%	0.00
4120 · Facility & Equipment Use	120,000.00	6,011.44	6,528.12	74,045.05	62%	45,954.95
4121 - SLVWD Meetings	9,649.00	676.00	312.00	5,801.00	60%	3,848.00
4123 - Webinar Meetings	0.00	1,038.00	0.00	1,658.00	0%	(1,658.00)
4122 - PVUSD	0.00	0.00	961.00	8,003.50	0%	(8,003.50)
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	117.92	110.38	1,180.41	0%	(1,180.41)
4185 · Misc. Income	300.00	0.00	64.00	413.00	138%	(113.00)
4190 · Gain/ Loss on Sale of Assets	0.00	0.00	0.00	0.00	0%	0.00
4200 · Production Services	6,000.00	0.00	525.00	1,324.84	22%	4,675.16
4250 - Closed Captioning	42,000.00	2,175.00	4,387.50	30,787.50	73%	11,212.50
4260 - Equipment Lease	7,600.00	761.86	761.86	7,001.29	92%	598.71
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>18,777.72</b>	<b>24,306.36</b>	<b>217,085.44</b>	<b>76%</b>	<b>68,972.56</b>
<b>TOTAL INCOME</b>	<b>286,058.00</b>	<b>18,777.72</b>	<b>24,306.36</b>	<b>217,085.44</b>	<b>76%</b>	<b>68,972.56</b>
<b>6000 · OPERATING EXPENSES</b>						
6100 · Advertising	9,000.00	1,166.39	1,609.63	7,401.73	82%	1,598.27
6300 · Bank Charges	2,500.00	133.53	146.55	1,555.67	62%	944.33
6600 · Dues & Subscriptions	1,500.00	87.95	87.95	1,564.50	104%	(64.50)
7100 · Office Supplies	1,000.00	323.46	0.00	847.02	85%	152.98
7105 - Production Expenses	500.00	198.00	0.00	198.00	40%	302.00
7200 · Postage/Freight	700.00	0.00	0.00	266.71	38%	433.29
7205 · Printing	250.00	0.00	0.00	0.00	0%	250.00
7401 · Facility Supplies	2,708.00	252.50	423.50	2,421.84	89%	286.16
7640 · Licenses / Fees / Misc. Taxes	150.00	35.83	0.00	197.83	132%	(47.83)
7700 · Telephone / Telecommunications / Internet	1,920.00	291.03	290.46	2,564.95	134%	(644.95)
<b>Total 6000 - Operating Expenses</b>	<b>20,228.00</b>	<b>2,488.69</b>	<b>2,558.09</b>	<b>17,018.25</b>	<b>84%</b>	<b>3,209.75</b>
<b>6800 · Contracted Services</b>						
6900 · Contract Services-Audit Services	2,153.00	0.00	0.00	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	0.00	0.00	613.25	31%	1,386.75
7110 · Contract Services-Legal	2,000.00	0.00	0.00	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	367.50	1,774.50	8,615.75	41%	12,384.25
<b>Total 6800 · Contracted Services</b>	<b>27,153.00</b>	<b>367.50</b>	<b>1,774.50</b>	<b>13,299.00</b>	<b>49%</b>	<b>13,854.00</b>
<b>7000 · Staff Development &amp; Fundraising</b>						
7405 · Training / conferences	2,000.00	147.50	147.50	1,430.00	72%	570.00
7800 · Travel / Meals	360.00	0.00	0.00	120.19	33%	239.81
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>1,550.19</b>	<b>46%</b>	<b>1,809.81</b>

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

	Annual Budget 2021-22	March 2022	April 2022	April 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	67,293.30	83%	13,426.70
7530 · Salaries - Coworking Community Coordinator	28,676.00	2,285.62	1,490.57	22,587.92	79%	6,088.08
7535 · Salaries - Accountant	10,712.00	964.78	740.38	8,854.96	83%	1,857.04
7542 · Salaries - Media Services Coordinator	44,133.00	4,121.47	4,121.47	39,104.40	89%	5,028.60
7585 · Salaries - Government Technicians	19,614.00	1,501.40	2,141.67	14,812.26	76%	4,801.74
7589 · Salaries - Extra Help Trainers, Technicians	5,780.50	0.00	0.00	726.64	13%	5,053.86
7621 · Payroll Taxes	20,429.50	1,746.20	1,702.68	17,302.61	85%	3,126.89
7635 · Workers Comp	2,052.00	120.25	120.25	1,202.50	59%	849.50
7630 · Health/Dental/Vision	18,200.00	1,555.17	1,641.94	15,621.39	86%	2,578.61
7632 · Severance/Vacation Payouts	5,000.00	0.00	365.82	365.82	7%	4,634.18
<b>Total 7500 · Operating Salaries &amp; Benefits</b>	<b>235,317.00</b>	<b>19,024.22</b>	<b>19,054.11</b>	<b>187,871.80</b>	<b>80%</b>	<b>47,445.20</b>
<b>TOTAL EXPENSES</b>	<b>286,058.00</b>	<b>22,027.91</b>	<b>23,534.20</b>	<b>219,739.24</b>	<b>77%</b>	<b>66,318.76</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>(3,250.19)</b>	<b>772.16</b>	<b>(2,653.80)</b>	<b>-1.2%</b>	

# Community Television of Santa Cruz County

## Balance Sheet As of April 30, 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	302.34
1070 CD 12 month Cert SCCCUC	0.00
1075 Checking - Lighthouse Bank	792,782.98
1080 Savings - Lighthouse Bank	138,301.67
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>\$1,681,494.63</b>
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	174,085.77
1116 Grants Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$174,085.77</b>

# Community Television of Santa Cruz County

## Balance Sheet As of April 30, 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	268.50
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	1,904.16
<b>Total 1200 Prepaid Insurance</b>	<b>2,472.66</b>
1260 Prepaid Expenses	31,722.78
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>\$39,126.44</b>
<b>Total Current Assets</b>	<b>\$1,894,706.84</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>\$2,100,557.32</b>

# Community Television of Santa Cruz County

Balance Sheet  
As of April 30, 2022

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	3,052.98
<b>Total Accounts Payable</b>	<b>\$3,052.98</b>
Other Current Liabilities	
2110 Sales Tax Payable	15.35
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	11,399.53
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	489.28
CA SUI / ETT	-741.20
Federal Taxes (941/944)	2,214.80
<b>Total 24000 Payroll Liabilities</b>	<b>2,997.86</b>
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$14,412.74</b>
<b>Total Current Liabilities</b>	<b>\$17,465.72</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>\$167,465.72</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	-2,243.37
<b>Total Equity</b>	<b>\$1,933,091.60</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,100,557.32</b>

<b>EQUITY:</b>	
Capital Reserves.	\$1,233,475.20
Capital Reserves - Youth Grant	\$263,037.61
Operating Reserves.	\$184,981.82
Other Assets.	\$251,596.97
<b>TOTAL.</b>	<b>\$1,933,091.60</b>