



325 Soquel Avenue
Santa Cruz, CA 95062

**BOARD OF
DIRECTORS**
Finance Committee Special Meeting
April 8, 2020
9:30 A.M.
Zoom Video Conference

****PLEASE NOTE****: Due to concerns regarding the current COVID-19/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://zoom.us/j/4083159302>

AGENDA

1. Attendance

(Chair) Joe Hall, Tom Manheim, Maitreya Maziarz, 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

1. Consider Approval of the Finance Committee Meeting Minutes of March 19, 2020 *

2. Consider Approval of the Finance Committee Meeting Minutes of April 3, 2020 *

4. Review and approve FY 2019/2020 budget adjustments due to COVID-19 required operational adjustments

5. 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
March 19, 2020
9:30 AM
Offices of the Corporation

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.)

Joe Hall (Chair), Tom Manheim, Maitreya Maziarz, Keith Gudger

Staff: Mel Sweet, Becca King Reed

Guests: None

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 the Finance Committee Meeting Minutes of February 20, 2020

The minutes of the meeting of January 23, 2020 were approved on the motion of Maitreya Maziarz and second of Keith Gudger. Tom Manheim abstained from the vote.

5. Consider Approval of February 2020 Financial Report

Joe Hall opened the discussion and asked Mel Sweet if she had any initial comments. She mentioned that budget Capital Budget Item 7056 Equipment Depreciated was over budget and would at some point need a budget adjustment but the overall budget category 5200 Equipment was within budget. Tom Manheim then asked if all the members had received the email with his 2019-2020 CTV Satellite Revenue Tracking Spreadsheet. He further

noted that the revenues in Operating Budget Item 4120 Facility and Equipment has a February revenue of \$15,228 but Budget Item 4120 was still running 12% below the budget projection. Other discussion covered the Capital Budget Items 7057 Equipment-Non Depreciated, 7060 Equipment Grant Program-Depreciated and 7061 Equipment. The need, previously mentioned, for a budget adjustment in Capital Budget Item 7056 Equipment Depreciated was again discussed and Mel Sweet agreed on the next agenda to prepare a budget adjustment for that item.

Following the close of the review Tom Manheim moved to approve the November 2019 Financial Report and the motion was seconded by Keith Gudger and the motion passed by a unanimous vote.

6. Financial Update

Joe Hall opened the discussion and asked Becca King Reed to discuss the changes at CTV and the Satellite Working Center due to the recent County of Santa Cruz Stay in Place Emergency Order. She reported that the common working area was closed, but the members who rented offices could still enter and use there spaces. She also reported that CTV would continue to cover public meeting except for those that did not have meeting rooms large enough to allow the proper distancing among meeting attendees and CTV staff. Meeting broadcasts would continue in locations where CTV staff has a separate broadcast room.

Becca King Reed also covered some of the new programs related to the COVID-19 virus that CTV was now producing. These were so far PSAs, a webinar and other programing for the City and County of Santa Cruz.

Given the changing financial circumstances Tom Manheim requested that a projection be prepared to cover CTV finances until the end of the 2019-2020 Fiscal Year. Mel Sweet stated that she could prepare such a projection. It was discussed whether there should be a special Finance Committee Meeting to review this projection. No decision was made on whether this should be reviewed at the April Finance Committee meeting or a special meeting during the intervening period. When the report is prepared it will be emailed to the Finance Committee and a meeting decision will be made at that time.

A discussion also took place on CTV staffing but this discussion was deferred to Board Chair and the Executive Director.

Becca King Reed had to then leave the Committee meeting to prepare for an upcoming County webinar regarding business and the COVID-19 virus impacts in Santa Cruz County.

7. Report on Activities Concerning a Potential Mid-County CTV Location

Joe Hall opened the discussion. Tom Manheim stated discussion of this item should probably wait until the CTV Financial Projection was received. Keith Gudger then stated that he had some information to report on. Keith Gudger stated that he, Becca King-Reed and Barbara Springer had visited a potential Mid-County location at the Rio Del Mar Shopping Center. Based on the discussion with the site's real estate agent he thought the rental price was too high. He had looked on line at several other potential Mid-County sites and found their rental prices were more realistic in terms of CTV's finances. Both Joe Hall and Tom Manheim commented that with the future impacts of the COVID-19 virus the economics of retail space will probably change in coming months. This discussion will be

continued to the next meeting.

8. Items for the next Finance Committee Agenda

The following items will be added in addition to the normal agenda items:

Report on activities concerning potential Mid-County CTV location.

Budget adjustment for Item 7057 Equipment –Depreciated

Fiscal Projection for Remainder of 2019-2020 Fiscal Year

9. Adjournment

On the motion of Tom Manheim and second of Maitreya Maziarz and a unanimous vote the meeting was adjourned.



325 Soquel Avenue
Santa Cruz, CA 95060

BOARD OF DIRECTORS
Finance Committee Meeting
April 3, 2020
9:30 AM
Zoom Video Conference

MINUTES

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

Joe Hall (Chair), Tom Manheim, Maitreya Maziarz, Keith Gudger

Staff: Mel Sweet, Becca King Reed

Guests: None

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. Review and approve FY 2019/2020 budget adjustment due to COVID-19 required operational adjustment

Joe Hall opened the discussion and asked Becca King and Reed Mel Sweet to discuss the proposed budget adjustments. Before outlining the changes Becca King Reed explained some of the impacts experienced by CTV due to the Covid-19 stay at home order. Following this explanation Becca King Reed explained proposed changes to personnel funding allocations, a proposed cut in the Executive Director's salary and some additional potential revenue. When all the proposed changes and revenue decreases were combined they would lead to an approximate \$14,000 budget shortfall, which Becca King Reed recommended is off set from FY 2018/2019 budget savings.

Following the close of the review Tom Manheim and Keith Gudger asked a series of

question to better understand the proposed budget changes and the layout of the spreadsheet provided by Becca King Reed. There followed further discussions on the specific budget cost savings recommendations. Tom Manheim also requested that the spreadsheet be revised into three columns which would show the adjusted FY 2019/2020 budget, a revised FY 2019/2020 budget and the final column showing the difference/gap. Mel Sweet stated she would prepare such a revision.

There were further discussions on the proposed budget adjustments. Joe Hall and Tom Manheim suggested the proposed cut in the Executive Directors salary be tabled since other salary cuts were not being discussed as part of this proposed budget adjustment. Keith Gudger stated he did not support the transfer of one position to be funded through the Satellite lease. Another change was to allocate more of one position to the Capital Budget. There was a consensus on that adjustment.

Following further discussion and comments it was agreed that the Finance Committee would meet again on April 8th to review the revised spreadsheet, review the impact of the revisions to the recommended budgets and formulate a budget adjustment to the Board.

5. Adjournment

On the motion of Tom Manheim and second of Maitreya Maziarz and a unanimous vote the meeting was adjourned.