



325 Soquel Avenue
Santa Cruz, CA 95062

BOARD OF DIRECTORS
Regular Meeting
June 22, 2020
5:00 P.M.
Zoom On-line Meeting

****PLEASE NOTE****: Due to public health orders related to the current COVID-19/Novel Coronavirus outbreak, this 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/91379144666> or join by phone: +1 669 900 6833 (Meeting ID: 913 7914 4666)

A G E N D A

1. Roll Call

Maitreya Maziarz (Chair), Joe Hall, Mathilde Rand, Tom Manheim, Larry Laurent, Janis O'Driscoll, Guy Lasnier, Elizabeth Shaw, Keith Gudger

[quorum is five]

2. Oral Communications

Any person may address the Board 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 Board.

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

CONSENT AGENDA

4. Approve Minutes *

Board Meeting Minutes of April 27, 2020

5. Approve Minutes *

Board Special Meeting Minutes of May 4, 2020

6. Approve Recommendation of Finance Committee to Accept the May 2020 Financial Reports *

REGULAR AGENDA

7. Report from Ad-Hoc Facilities Committee
8. Review and Extend Emergency Check-Signing Policy*
9. Update on CARES Act Economic Injury Disaster Loan from the US Small Business Administration*
10. Oral Report of Executive Director *
11. Oral Report from Volunteer Advisory Committee (VAC) Committee Chair
12. Oral Report of Board Chair
13. Board Member / Staff Requests for Specific Items to Appear on next Meeting Agenda
14. Closed Session
Discussion of lease of real property pursuant to Code § 54956.8.
15. Report Out of Closed Session
16. Announcements
17. Adjournment

Any person may address the Board 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 Board Packet**



325 Soquel Avenue
Santa Cruz, CA 95062

EXECUTIVE COMMITTEE

Regular Meeting

June 22, 2020

5:00 P.M.

Zoom On-line Meeting

A G E N D A

1. Roll Call

Maitreya Maziarz (Chair), Joe Hall, Mathilde Rand, Tom Manheim, Larry Laurent, Janis O'Driscoll, Guy Lasnier, Elizabeth Shaw, Keith Gudger

[quorum is three]

ALL ITEMS AS SET FORTH ON THE AGENDA OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS NOTICED CONCURRENTLY.

IF A QUORUM OF THE FULL BOARD IS NOT PRESENT AT THE REGULAR BOARD MEETING, THE MEETING WILL BE ADJOURNED TO THE EXECUTIVE COMMITTEE MEETING. IF A QUORUM OF THE EXECUTIVE COMMITTEE (3) IS PRESENT, THE EXECUTIVE COMMITTEE WILL MEET TO TAKE ACTION ON THE ITEMS IN THE AGENDA.

Any person may address the Board 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.



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Santa Cruz, CA 95062

BOARD OF DIRECTORS
Regular Meeting
April 27, 2020
5:00 P.M.
Zoom On-Line Meeting

MINUTES

1. Roll Call

Present: Maitreya Maziarz, Mathilde Rand, Tom Manheim, Larry Laurent, Elizabeth Shaw, Keith Gudger, Janice O'Driscoll, Guy Lasnier, Joe Hall

Absent:

[quorum is five]

2. Oral Communications

Any person may address the Board 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 Board.

None

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

None

CONSENT AGENDA

4. Approve Minutes*

Board Meeting Minutes of March 23, 2020

5. Approve Minutes *

Board Special Meeting Minutes of April 21, 2020

6. Approve Recommendation of Finance Committee to Accept the March 2020 Financial Reports *

Director Manheim motioned to approve consent agenda; Director O'Driscoll seconded. Approved unanimously.

REGULAR AGENDA

7. Report from Ad-Hoc Facilities Committee

Director Lanier asked about the Aptos facility given the current situation, if there was a commitment? Director Hall responded that the subcommittee is investigating the Rio Del Mar site and seeing if they are flexible. Director Manheim added that there isn't a commitment, the committee is just exploring options and more information will be needed. Director Lanier replied that exploring was good. Executive Director Reed that she is



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talking with Barbara Sprenger about the center. She has also spoken with other groups that manage co-working centers and people are still using the facilities. Clients can check online to see how many people are using the facility. Executive Director Reed stated that the cleaning has been improved and partitions are being added between desks. Currently surveying users to see how they feel about using the coworking sites. Chair Maziarz asked if another subcommittee meeting has been scheduled. Executive Director Reed replied that they are waiting on information from Barbara about the lease.

8. RESOLUTION OF THE BOARD OF DIRECTORS OF COMMUNITY TELEVISION OF SANTA CRUZ COUNTY AUTHORIZING THE EXECUTIVE DIRECTOR TO ACCEPT ON ITS BEHALF A CARES ACT ECONOMIC INJURY DISASTER LOAN FROM THE US SMALL BUSINESS ADMINISTRATION AND TAKE ALL OTHER ADMINISTRATIVE ACTIONS NECESSARY TO EXECUTE THIS LOAN*

Director Hall reported that CTV has not been able to apply yet but are trying to get everything that is needed. CTV has been approved for PPP loan. Executive Director Reed started the application process, but it was frozen until additional funds were available. Executive Director Reed stated that the resolution is for an additional loan and all the documents are ready. The loan does not have to be used. Will keep check on the availability of funds. Funds have been reserved for the PPP loan; status is now complete. Director Hall stated that the Resolution is for future use. This is to be prepared. Executive Director commented that she will not know the loan amount until it has been approved. It is not a line of credit, the first year is interest free and there is no prepayment penalty. Motion to approve resolution Director Hall, Seconded Director Lanier. Approved unanimously via roll call vote.

9. Update on FY 2019/2020 budget and impacts of COVID-19*

Director Hall thanked Melanie, Director Gudger, and Executive Director Reed on the budget work. CTV service has changed, using webinar platform when possible. Not send many remote meetings. Teaching people how to use platform and be Brown Act compliant. Lost a couple meetings but expect back after SIP. Mail service is continuing, but not making as much at the center. Director Gudger went over the spreadsheet. He added that Executive Director Reed has managed to expenses and brought them down to a bare minimum and reduced the expected revenues. Director Manheim added that the anticipated revenues from the co-working center have been reduced. Director Manheim explained the columns. Chair Maziarz added that the PPP loan will be added when received.

10. Oral Report of Executive Director *

Given. Director Manheim asked how the webinar meetings were staffed. Executive Director Reed replied that sometimes CTV runs the meetings and moderates. Those costs are charged to the client. Director Shaw thanked Executive Director Reed.

11. Oral Report from Volunteer Advisory Committee (VAC) Committee Chair

Director Gudger report no updates.



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12. Oral Report of Board Chair

Chair Maziarz has been impressed how staff has worked so well and how the finance committee and Melanie Sweet has worked.

13. Board Member / Staff Requests for Specific Items to Appear on next Meeting

Director Gudger requested to review temporary check policy. Director Manheim stated that the finance committee will bring budget in May. With all the unknowns it didn't feel it made sense to bring in April. Director Hall asked to have information on other co-working sites. Director Manheim said the finance committee would review the check policy before bringing to board.

14. Announcements

Director Rand stated the KSQD radio had successful pledge drive. Director Gudger commented that he was working with the Library on animation package. Need something that works on Chromebook. Will tell COVID-19 stories with animation.

15. Adjournment.

Director Rand Motioned to adjourn and Director Shaw seconded. Approve unanimously.

Approved: _____
Board Chair

Attest: _____
Board Secretary



325 Soquel Avenue
Santa Cruz, CA 95062

BOARD OF DIRECTORS
Special Meeting
May 4, 2020
5:30 P.M.
Zoom On-Line Meeting

MINUTES

1. Roll Call

Present: Maitreya Maziarz, Mathilde Rand, Tom Manheim, Larry Laurent, Elizabeth Shaw, Keith Gudger, Janice O'Driscoll, Guy Lasnier, Joe Hall

Absent:

[quorum is five]

2. Consideration of Late Additions to the Agenda; additions and deletions to Consent and Regular Agendas.

None

REGULAR AGENDA

3. Accept Finance Committee's recommendation to approve the CTV Fiscal Year 2020/20201 budget**

Item 3 was moved from Consent Agenda to Regular Agenda

Executive Director reported that the CTV board generally reviews the budget in April and sends to the County but got behind this year due to COVID-19. Santa Cruz County is requesting the CTV budget prior to the next regular CTV meeting and that is why the needed a special meeting. Executive Director Reed went over the budget line items. Director Laurent asked about the reserve balances. Executive Director Reed replied that balance in unrestricted reserve account was \$149,000 and \$85,000 in a Certificate of Deposit which was also unrestricted. Director Rand asked about the Telephone/internet expense. Executive Director Reed explained that that some Cell Phone stipends hadn't been included in previous budgets and the three television channels had to separated out from lease with the new fiber internet package. Chair Maziarz stated that there was no cost of living adjustment included in the budget. Director Hall stated that the finance committee reviewed the budget twice and recommended adding \$1000 to the advertising budget and using an additional \$1000 of reserves. Director Hall commented the EIDL loan is not open due to lack of funding. Director O'Driscoll asked if any of the center's services would be added in phase two of the reopening. Executive Director Reed did not believe so, just curbside pickup

Motion to Approve budget with recommended changes Director Hall/ Seconded Director Gudger. Approved unanimously via roll call vote.

4. Adjournment.

Director Rand Motioned to adjourn and Director Shaw seconded. Approve unanimously.



325 Soquel Avenue
Santa Cruz, CA 95062

BOARD OF DIRECTORS
Special Meeting
May 4, 2020
5:30 P.M.
Zoom On-Line Meeting

Approved: _____
Board Chair

Attest: _____
Board Secretary

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 May
 2020

	Annual Budget 2019-20	April 2020	May 2020	May Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	0.00	450,000.00	90%	50,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	0.00	0.00	0%	100,000.00
TOTAL INCOME	600,000.00	0.00	0.00	450,000.00	75%	150,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	244,124.00	21,039.15	18,736.15	201,972.72	83%	42,151.28
6701 · Facility/Equip. Insurance	9,300.00	840.91	840.91	10,039.12	108%	-739.12
7058 · Leasehold Improvements/Capital	30,000.00	125.00	7,900.00	10,287.82	34%	19,712.18
7300 · Facilities & Equipment Rental	1,000.00	46.34	46.34	479.68	48%	520.32
Total 5100 · Facility	284,424.00	22,051.40	27,523.40	222,779.34	78%	61,644.66
5200 · Equipment						
7215 · Copy Machine Lease	5,000.00	179.31	196.70	2,213.61	44%	2,786.39
7051 · Equipment Repair	5,000.00	-2,219.67	397.57	2,603.36	52%	2,396.64
7056 · Equipment - Depreciated	114,869.00	0.00	1,770.40	34,343.55	30%	80,525.45
7057 · Equipment - Non Depreciated	10,000.00	1,079.58	1,254.31	16,931.69	169%	-6,931.69
7060 · Equipment Grant Program - Depreciated	100,000.00	0.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	50,000.00	0.00	0.00	0.00	0%	50,000.00
7062 · Software as a Service	16,500.00	910.41	339.24	15,264.49	93%	1,235.51
Total 5200 · Equipment	301,369.00	-50.37	3,958.22	71,356.70	24%	230,012.30
Capital Maintenance & Repair						
7063 - Building Maintenance	3,200.00	592.77	533.69	4,531.43	142%	-1,331.43
7064 - Equipment Maintenance	5,300.00	892.67	892.67	7,141.36	135%	-1,841.36
7065 - Equipment Repair	5,047.00	841.17	841.17	4,205.85	83%	841.15
Total 5200 · Equipment	13,547.00	2,326.61	2,267.53	15,878.64	117%	-2,331.64
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	605.00	92%	55.00
Total 5300 · Media Licensing	660.00	55.00	55.00	605.00	92%	55.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	24,382.64	33,804.15	310,619.68	52%	289,380.32
NET INCOME/LOSS	0.00	-24,382.64	-33,804.15	139,380.32		

Community Television of Santa Cruz County
Operating Profit Loss Budget Performance

May
2020

	Annual Budget 2019-20	COVID 19 Budget	April 2020	May 2020	May Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE							
4101 · County BOS Meetings	21,000.00	26,297.25	3,476.25	1,937.50	22,270.00	106%	-1,270.00
4103 · City of Capitola Gov. Meetings	7,000.00	8,517.25	731.00	666.50	8,164.75	117%	-1,164.75
4104 · SCMTD Meetings	2,500.00	3,533.00	0.00	301.00	2,802.00	112%	-302.00
4106 · City of Santa Cruz Gov. Mtg.	33,000.00	41,713.00	287.50	3,138.75	38,630.25	117%	-5,630.25
4108 · SCCRTC Meetings	5,000.00	4,807.50	387.00	258.00	4,291.50	86%	708.50
4109 · SCWD Government Meetings	4,200.00	803.75	3,053.00	0.00	3,556.75	85%	643.25
4120 · Facility & Equipment Use	162,250.00	131,000.00	8,031.98	7,829.08	118,730.06	73%	43,519.94
4121 · SLVWD Meetings	4,600.00	6,328.50	473.00	365.50	6,017.00	131%	-1,417.00
4122 · PVUSD	5,400.00	5,959.75	903.00	0.00	5,962.75	110%	-562.75
4130 · Classes	1,000.00	24.00	0.00	0.00	24.00	2%	976.00
4165 · Donations	500.00	150.00	0.00	5.00	155.00	31%	345.00
4180 · Interest Earned	0.00	3,537.33	342.44	362.56	4,242.33		-4,242.33
4185 · Misc. Income	1,000.00	11,446.45	56.00	0.00	11,346.45		-10,346.45
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00	0.00		0.00
4200 · Production Services	6,000.00	8,421.00	753.00	304.00	7,478.00	125%	-1,478.00
4250 · Closed Captioning	15,000.00	15,687.50	1,312.50	975.00	12,375.00	83%	2,625.00
4260 · Equipment Lease	13,600.00	5,940.89	527.53	527.53	5,413.95	40%	8,186.05
CTV Surplus	11,620.00	0.00	0.00	0.00	0.00	0%	11,620.00
Total 4300 · OPERATING REVENUE	293,670.00	274,167.17	20,334.20	16,670.42	251,459.79	86%	42,210.21
TOTAL INCOME	293,670.00	274,167.17	20,334.20	16,670.42	251,459.79	86%	42,210.21
6000 · OPERATING EXPENSES							
6100 · Advertising	11,000.00	12,152.24	326.11	342.55	9,820.90	89%	1,179.10
6300 · Bank Charges	3,000.00	2,657.06	199.32	134.76	2,291.14	76%	708.86
6600 · Dues & Subscriptions	1,500.00	1,223.27	87.95	87.95	1,399.17	93%	100.83
7100 · Office Supplies	1,000.00	655.85	67.61	82.81	806.27	81%	193.73
7105 · Production Expenses	0.00	345.19	85.00	0.00	430.19		-430.19
7200 · Postage/Freight	500.00	330.67	32.94	65.15	428.76	86%	71.24
7205 · Printing	500.00	0.00	0.00	0.00	0.00	0%	500.00
7401 · Facility Supplies	3,000.00	3,329.87	163.57	94.26	3,587.70	120%	-587.70
7640 · Licenses/Fees/Misc. Taxes	100.00	89.00	0.00	85.00	174.00	174%	-74.00
7700 · Telephone/Telecommunications/Internet	0.00	2,479.25	164.79	160.04	2,804.04		-2,804.04
Total 6000 - Operating Expenses	20,600.00	23,262.40	1,127.29	1,052.52	21,742.17	106%	-1,142.17
6800 · Contracted Services							
6900 · Contract Services-Audit Services	4,000.00	0.00	0.00	1,475.00	1,475.00	37%	2,525.00
7001 · Contract Services-Production Support	3,000.00	1,000.00	0.00	0.00	0.00	0%	1,525.00
7007 · Contract Services-CMAP	17,315.50	17,280.00	0.00	0.00	17,280.00	100%	35.50
7010 · Contract Services-Consulting	8,125.00	525.00	0.00	0.00	525.00	6%	7,600.00
7110 · Contract Services-Legal	3,000.00	0.00	0.00	0.00	0.00	0%	3,000.00
7910 · Contract Services-Equipment Technicians	6,000.00	0.00	0.00	0.00	0.00	0%	6,000.00
7920 · Contract Services-Captioning	10,000.00	6,236.25	428.75	314.60	4,479.60	45%	5,520.40
Total 6800 · Contracted Services	51,440.50	25,041.25	428.75	1,789.60	23,759.60	46%	27,680.90
7000 · Staff Development & Fundraising							
7405 · Training/conferences	2,000.00	2,025.41	147.50	147.50	1,820.41	91%	179.59
7800 · Travel/Meals	1,650.00	597.15	0.00	35.81	220.46	13%	1,429.54
8600 · Special Events Expense	3,850.00	1,899.15	0.00	0.00	936.65	24%	2,913.35
Total 7000 · Staff Development & Fundraising	7,500.00	4,521.71	147.50	183.31	2,977.52	40%	4,522.48

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 May
 2020

	Annual Budget 2019-20	COVID 19 Budget	April 2020	May 2020	May Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits							
7525 · Executive Director	45,423.00	45,422.94	7,570.49	7,570.49	37,852.45	83%	7,570.55
7530 · Salaries - Coworking Community Coordinator	31,820.00	30,207.90	2,371.10	2,134.78	26,758.78	84%	5,061.22
7535 · Salaries - Accountant	16,377.00	15,448.13	1,712.37	1,219.35	13,379.85	82%	2,997.15
7542 · Salaries - Media Services Coordinator	46,700.00	45,761.34	3,570.67	3,570.67	42,190.68	90%	4,509.32
7585 · Salaries - Government Technicians	18,488.00	21,737.99	1,291.94	1,435.57	16,465.50	89%	2,022.50
7589 · Salaries - Extra Help Trainers, Technicians	9,500.00	10,160.23	86.70	0.00	9,246.93	97%	253.07
7621 · Payroll Taxes	20,029.50	18,747.56	1,639.77	1,554.65	14,941.98	75%	5,087.52
7635 · Workers Comp	2,012.00	871.99	0.04	0.00	369.03	18%	1,642.97
7630 · Health/Dental/Vision	19,200.00	19,709.68	2,418.20	2,340.80	18,168.68	95%	1,031.32
7632 · Severance/ Vacation Payouts	4,580.00	4,137.00	0.00	0.00	0.00	0%	4,580.00
Total 7500 · Operating Salaries & Benefits	214,129.50	212,204.76	20,661.28	19,826.31	179,373.88	84%	34,755.62
TOTAL EXPENSES	293,670.00	265,030.12	22,364.82	22,851.74	227,853.17	78%	65,816.83
NET INCOME/LOSS	0.00	9,137.05	-2,030.62	-6,181.32	23,606.62	9.4%	

NOTES:
 COVID 19 Budget is for reference only.

Community Television of Santa Cruz County

BALANCE SHEET

As of May 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Checking-SCCCU	0.00
1015 PayPal Checking-SCCCU	0.00
1020 Savings-SCCCU	0.00
1021 Petty Cash Fund	63.99
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	1,039,347.43
1080 Savings - Lighthouse Bank	301,320.92
1085 CD 12-23 Month - Lighthouse Bank	85,186.43
1099 Cash Box	0.00
Total Bank Accounts	\$1,425,918.77
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	10,042.63
1116 Grants Receivable	0.00
Total Accounts Receivable	\$10,042.63

Community Television of Santa Cruz County

BALANCE SHEET

As of May 31, 2020

	TOTAL
Other Current Assets	
1117 A/R - Temp. Restricted	0.00
1125 County Reserve Acct. Restricted	0.00
1200 Prepaid Insurance	
1201 Health	1,350.92
1202 Accident	0.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	0.00
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	885.82
Total 1200 Prepaid Insurance	2,236.74
1260 Prepaid Expenses	27,617.04
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Total Other Current Assets	\$34,784.78
Total Current Assets	\$1,470,746.18
Fixed Assets	
1600 Production Equipment	1,056,177.62
1700 Accum Depr-Production Equipment	-869,934.07
Total 1600 Production Equipment	186,243.55
1620 Office Furniture/Equipment	120,095.98
1720 Accum Depr-Furniture/Equipment	-113,476.53
Total 1620 Office Furniture/Equipment	6,619.45
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-141,612.11
Total 1625 Leasehold Improvement	66,085.04
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$287,881.93
TOTAL ASSETS	\$1,758,628.11

Community Television of Santa Cruz County

BALANCE SHEET

As of May 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	-14,833.56
Total Accounts Payable	\$ -14,833.56
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	2,491.00
2150 PPP Loan	32,390.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	457.23
CA SUI / ETT	-577.22
Federal Taxes (941/944)	4,093.55
Total 24000 Payroll Liabilities	5,008.54
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$39,889.54
Total Current Liabilities	\$25,055.98
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$25,055.98
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	609,836.28
3905 Retained Earnings - Capital Reserves	960,748.95
Net Income	162,986.90
Total Equity	\$1,733,572.13
TOTAL LIABILITIES AND EQUITY	\$1,758,628.11

EQUITY:	
Capital Reserves	\$ 868,749.21
Capital Reserves - Youth Grant	\$ 231,830.06
Operating Reserves	\$ 292,949.50
PPP Loan	\$ 32,390.00
Other Assets	\$ 307,653.36
TOTAL	\$1,733,572.13

COMMUNITY TELEVISION
OF SANTA CRUZ COUNTY

Date: March 19, 2020

AMENDMENT TO CHECK SIGNING POLICY

Due to the Shelter in Place order in lieu of a second signature on checks, the check stub will be signed via DocuSign by the Board Chair. Signed stub will be attached to invoice.

This policy is effective immediately.



Board of Directors Agenda Report

DATE: 6/18/2020

AGENDA OF: 6/22/2020

SUBJECT: CARES Act Economic Injury Disaster Loan from the US Small Business Administration

RECOMMENDATION: Information Item

BACKGROUND: The Board of Directors at their meeting of April 27, 2020 approved a resolution authorizing the Executive Director to apply and accept a CARES Act Economic Injury Disaster Loan (EIDL) from the US Small Business Administration (SBA).

At the Board's special meeting April 21, 2020 meeting a similar resolution was passed authorizing the Executive Director to apply and accept a CARES Act Paycheck Protection Program (PPP) loan/grant from the US Small Business Administration.

Since these two actions the SBA has now granted CTV a \$33,000 Paycheck Protection Program loan/grant. However, in the intervening period SBA stopped accepting applications for its EIDL program. Most recently the Executive Director was informed that there was a web site through which an EIDL program application could be submitted. Utilizing this information the Executive Director submitted an EIDL loan application to SBA and was informed this last Thursday, June 18th that the CTV EIDL loan application had been approved in the amount of \$150,000.

The new EIDL approval was discussed at the last Finance Committee and it wanted to forward this information to the full Board. Attached please find an information sheet which explains both the SBA PPP and EIDL loan programs.

In addition to the attached fact sheet here are a few general terms of the EIDL program.

- Maximum amount of \$2,000,000, the CTV loan approval was for \$150,000
- Proceeds must be used for working capital needs such as fixed debt and payroll
- Interest rate of 2.75% for nonprofits
- Loan term of up to 30 years, depending on the needs of the borrower
- Automatic one-year deferment on repayment so the first payment is not due for a full year

Since the loan approval occurred on the day of the last Finance Committee meeting the Committee will discuss the matter further at their next meeting. This discussion will include

topics such potential uses of the EIDL loan proceeds and other information on financing of the EIDL loan principal and interest payments.

During the Finance Committee's discussion of the EIDL loan it was characterized as an insurance policy in very uncertain economic times. More information will follow. As of the date of this report the loan approval information has been received via email, further documents and information will need to be provided by the Executive Director in terms of the loan closing.

Loans Available for Nonprofits in the CARES Act

Program	Paycheck Protection Program (Emergency SBA 7(a) Loans) Secs. 1102, 1106	Expanded EIDL & Emergency Grants (SBA 7(b) Loans) Sec. 1110	Mid-Size Loan Program Sec. 4003
Description	Emergency loan program for nonprofits and for-profit entities to secure funds to pay staff and operating costs for two months, and secure full loan forgiveness under certain circumstances.	Existing Economic Injury Disaster Loan (EIDL) program expanded to more for-profit entities, applies looser credit standards, and creates a rapid grant procedure.	Largely undefined loan program to be created by the Treasury Department to fill the gap between the Paycheck Protection Program for smaller employers and the industry stabilization loans to big business.
Size Eligibility	500 or fewer employees	Existing EIDL limits for nonprofits*	Between 500 and 10,000 employees
Dollar Amount	The lesser of \$10 million or 2.5 times the average total monthly payroll costs from the one-year period (look back) prior to the date of application. Express 7(a) loans available up to \$1 million.	Normal EIDL loans available up to \$2 million. EIDL advances of \$10,000 paid within 3 days.	Unspecified
Loan Processor	Local financial institutions	Small Business Administration	Local financial institutions
Nonprofit Eligibility	Must have been in operation on 2/15/2020 and had paid employees and/or paid independent contractors. Expressly available for charitable nonprofits with 500 or fewer employees, but requires that employees of affiliated nonprofits may be counted toward the 500 employee cap, depending on the degree of control of the parent.	In operation before 1/31/2020. Loans can be based solely on credit score. Existing EIDL program applies to “private nonprofit organizations” that excludes religious institutions and some other charitable organizations.	Expressly applies to “nonprofit organizations”
Personal Guarantee	No collateral or personal guarantee required.	Waives personal guarantee up to \$200,000, and requirement of inability to obtain credit elsewhere.	Unspecified
Certification	Good-faith certification that need for the loan is based on economic conditions; funds to be used to retain workers and maintain payroll	Self-certification under penalty of perjury.	Good-faith certification that need is based on economic conditions; funds to be used to retain and restore employment, won’t

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	or make mortgage, lease, and utility payments; and no duplicate application or receipt of funds for same purposes.		abrogate collective bargaining agreements, and will remain neutral in union organizing efforts, among other things.
Loan Use	Payroll costs, mortgage interest payments, rent, utilities, and interest on prior debt during the 8-week period following loan origination.	\$10,000 advance: Paid sick leave, meeting payroll, increased costs due to disrupted supply chain, mortgage, debt service.	To retain 90% of workforce at full wages and benefits through 9/30/2020 and intention to restore 90% of workforce in place on 2/1/2020.
Loan Terms	1.0% interest rate; first 6 months of payments (principal and interest) automatically deferred. Maximum of 2 years.	Normal EIDL: 2.75% interest rate for nonprofits \$10,000 advance treated as a grant	Interest capped at 2% with no principle or interest paid for first 6 months.
Loan Forgiveness	Employers that maintain employment for the 8 weeks after origination of loan, or rehire employees by June 30, will have loans forgiven in whole or part, essentially turning the loan into a grant. Section 1106.	\$10,000 advance forgiven even if borrower denied EIDL loans.	Expressly prohibited in statute. Section 4003(d)(3)
Key Definitions	<p>Covered Period means the 8-week period following loan origination.</p> <p>Employee means an individual working on a full-time, part-time, or other basis.</p> <p>Payroll Costs include compensation (including benefits costs) paid to employees and contractors, capped at \$100,000 per year per individual (prorated over the “covered” period), and state/local payroll taxes.</p>	<p>Covered Period means 1/31/2020 through 12/31/2020.</p> <p>Eligible entity means a business with 500 or fewer employees.</p> <p>*Eligible private nonprofits include all charitable nonprofits, including faith-based organizations, per SBA FAQs published 4/3/2020.</p>	
Application & Documentation	SBA Instructions and sample application (posted 3/31/2020)	<p>For emergency EIDL Grant, apply here now.</p> <p>For normal EIDL loans, complete SBA Form 5 online.</p>	To be announced

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Community Television of Santa Cruz County
Executive Director's Report to the Board
Covering May 2020

1. Administration

- Financial

Paycheck Replacement Program

- Received funds May 4

Coworking

- Although our breakeven number in the coworking center is \$10k per month, we have adjusted our target numbers to reflect what we can reasonably project revenue will be during the “shelter in place” months such as June. Our projection is \$7500. In June we earned \$7928.00*

** This report shows funds that have been received. Our financial report shows funds that have been to our bank account. The numbers may vary slightly due to timing.*

Paid Services

Completed

- *Government Meeting Services*
 - CTV provided coverage for 16 regular meetings
 - 1 special meeting

Webinar Service

- San Lorenzo Valley Water District
- SC CTY Regional Transit Comm.
- Metro Transit

2. Coronavirus Response Update

Safety measures - Completed

- Removed & rearranged furniture so that all seats are 6 feet apart.
- Placed “mask required” signs
- Procured & tested 2 plexiglass desk shields
 - They tested well
- Safety measures – in Process

- Ordered plexiglass desk shields for all desks in café area and 2 additional for day-offices
- Identified & ordered UV-C lights for cleaning offices, storage rooms, studio & control room
- Identified & ordered portable HEPA Air filters for café area
- Identified & ordered hand sanitizer dispensers & sanitizer
- Increased Janitorial visits

June update:

- Coworking center revenue
 - Already at \$7894 on June 17
 - We have rented 2 additional offices
- CTV Revenue
 - Webinar series for the city
 - Completed a new equipment lease
- Applied for EIDL
 - Application hold
- Coworking center safety
 - Procured disinfectant wipes & gloves!
 - Received quote for upgrade HVAC filters to MERV 13
 - Awaiting quote for UV-C lights for HVAC system
 - Received / installed desk shields, hand sanitizer dispensers
 - Received estimate for touchless bathroom fixtures
 - Social distancing messaging café space
- CTV safety
 - Staff working from home
 - Installed hand sanitizer dispensers for studio/ Control room
 - Social distancing messaging back hallway
 - Received UVC lights for cleaning office, storage & server rooms
 - Hand sanitizing wipes & gloves for Gov. Techs in the field.