



**BOARD OF DIRECTORS
Finance Committee Meeting
May 20, 2021**

AGENDA

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://zoom.us/j/4083159302>

1. Attendance

(Chair) Joe Hall, Tom Manheim, 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 2021 Financial Reports *

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

6. Financial Update

7. Closed Session pursuant to Brown Act section 54956.8.

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 22, 2021**

5:00 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), Tom Manheim, Keith Gudger, Guy Lasnier

Staff: Becca King Reed, Mel Sweet

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 March 2021 Financial Report

Joe Hall opened the discussion and asked Becca King Reed and Mel Sweet to comment on the report. Becca King Reed discussed charges in the Capital Budget item 7051 Equipment Repair which were related to a technician who was retrained to deal with technical issues with the closed captioning system. After a prolonged period of technical dialogue with the equipment manufacturer it was decided that it would be the best course of action to acquire new equipment which would have less compatibility issues.

A quick update with given on the increased lease costs which Becca King Reed explained were due to the increase in the Satellite Service Fee, which has been previously discussed

with the Committee.

Becca King Reed then discussed the Operating Budget. It was explained that the revenue noted in Item 4120 Facility and Equipment Use showed two months' rent for office space from Dignity Health. Tom Manheim then shared his spreadsheet showing the Fiscal Year summary of Item 4120 Facility and Equipment Use. Information in the spreadsheet showed that revenue in Item 4120 was still ahead of projections for FY 20/21

It was then moved by Keith Gudger and seconded by Tom Manheim that the March 2021 Financial Report be approved and the motion passed unanimously by a roll call vote.

5. Consider Approval of 2018, 2019 and 2020 Compilations

Becca King Reed opened the discussion and explained the background of the reports and other information related to the compilations. The discussion was opened and it was noted at the last Committee meeting there were comments concerning several categories used in the Compilations. Mel Sweet said she was in discussions with the accountant who prepared the Compilations and the category Salaries and Benefits will be changed to Benefits so as to be clear as to what is in this category. The revenue category will also be modified. Following the discussion Mel Sweet stated she would bring back the compilations once the discussed items were changed by the accountant who prepared the compilations. It was then moved by Keith Gudger and seconded by Tom Manheim that approval of the 2018, 2019 and 2020 Compilations be continued until the Mel Sweet has determined the requested changes have been made. The motion passed unanimously on a roll call vote.

6. Consider Approval of the 2/19/21, 3/18/21 and 3/19/21 Minutes

A motion was made by Guy Lanier and seconded by Keith Gudger to approve the three sets of minutes. The motion passed unanimously on a voice vote.

7. Consider Satellite Fee Increase and Repayment

Joe Hall opened the discussion. After a brief discussion, it was decided that this issue was part of the overall lease discussions with Satellite and should be discussed in that context in a Closed Board meeting. A motion was then made by Tom Manheim and seconded by Guy Lanier to table this item. The motion passed unanimously.

8. Financial Update

Becca King Reed gave a brief report. It was reported that the SBA PPP loan had been forgiven. The Committee thanked Becca King Reed and Mel Sweet for their work on this item. Mel Sweet explained how the loan forgiveness would be reported on the CTV accounts.

Becca King Reed also gave an update on the SBA EIDL and State of California Small Business COVID-19 Relief Grant Program.

9. Adjournment

A motion was made by Tom Manheim and second of Guy Lasnier that the meeting adjourn. The motion passed unanimously on a voice vote.

Community Television of Santa Cruz County
Capital Profit Loss Budget Performance

April
2021

	Annual Budget 2020-21	March 2021	April 2021	April 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	247,364.00	18,229.06	20,371.56	194,023.74	78%	53,340.26
6701 · Facility/Equip. Insurance	11,143.00	926.59	999.25	9,272.56	83%	1,870.44
7058 · Leasehold Improvements / Capital	20,000.00	0.00	0.00	11,148.38		8,851.62
7300 · Facilities & Equipment Rental	1,000.00	51.35	51.35	483.44	48%	516.56
Total 5100 · Facility	279,507.00	19,207.00	21,422.16	214,928.12	77%	64,578.88
5200 · Equipment						
7215 · Copy Machine Lease	5,000.00	166.15	175.23	1,841.20	37%	3,158.80
7051 · Equipment Repair	5,000.00	83.33	629.04	3,402.76	68%	1,597.24
7054 - Captioning Equipment Lease	0.00	2,580.00	2,580.00	24,976.00	0%	(24,976.00)
7056 · Equipment - Depreciated	109,353.00	0.00	0.00	0.00	0%	109,353.00
7057 · Equipment - Non Depreciated	10,000.00	314.99	367.27	13,223.03	132%	(3,223.03)
7060 · Equipment Grant Program - Depreciated	100,000.00	4,009.58	818.28	7,965.61	8%	92,034.39
7061 · Equipment Leases	36,800.00	0.00	0.00	0.00	0%	36,800.00
7062 · Software as a Service	16,500.00	1,383.56	980.36	12,039.54	73%	4,460.46
Total 5200 · Equipment	282,653.00	8,537.61	5,550.18	63,448.14	22%	219,204.86
Capital Maintenance & Repair						
7063 - Building Maintenance	6400.00	431.29	549.45	5,577.70	87%	822.30
7064 - Equipment Maintenance	10600.00	892.67	892.67	8,926.70	84%	1,673.30
7065 - Equipment Repair	20180.00	2005.07	1897.16	19,412.55	96%	767.45
Total Capital Maintenance & Repair	37180.00	3329.03	3339.28	33,916.95	91%	3,263.05
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	550.00	83%	110.00
Total 5300 · Media Licensing	660.00	55.00	55.00	550.00	83%	110.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	31,128.64	30,366.62	312,843.21	52%	287,156.79
NET INCOME/LOSS	0.00	(31,128.64)	(30,366.62)	137,156.79		

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 April
 2021

	Annual Budget 2020-21	March 2021	April 2021	April Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	21,000.00	2,015.00	1,832.50	23,687.00	113%	(2,687.00)
4103 · City of Capitola Gov. Meetings	7,000.00	903.00	860.00	7,568.00	108%	(568.00)
4104 · SCMTD Meetings	2,500.00	301.00	301.00	2,773.50	111%	(273.50)
4106 · City of Santa Cruz Gov. Mtg.	45,000.00	5,073.50	5,228.25	46,171.75	103%	(1,171.75)
4108 · SCCRTC Meetings	4,500.00	430.00	344.00	3,934.50	87%	565.50
4109 · SCWD Government Meetings	4,200.00	0.00	0.00	100.00	2%	4,100.00
4120 · Facility & Equipment Use	100,000.00	10,600.22	8,714.05	96,311.77	96%	3,688.23
4121 - SLVWD Meetings	4,600.00	1,393.50	817.00	8,644.48	188%	(4,044.48)
4123 - Webinar Meetings	0.00	1,302.50	2,426.25	3,961.25		(3,961.25)
4122 - PVUSD	2,500.00	0.00	0.00	0.00	0%	2,500.00
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	250.00	0.00	0.00	100.00	40%	150.00
4180 · Interest Earned	0.00	121.16	127.72	2,286.62		(2,286.62)
4185 · Misc. Income	1,000.00	0.00	56.00	224.00		776.00
4190 · Gain/ Loss on Sale of Assets	0.00	0.00	0.00	0.00		0.00
4200 · Production Services	6,000.00	0.00	0.00	280.00	5%	5,720.00
4250 - Closed Captioning	42,000.00	3,491.25	3,712.50	21,941.25	52%	20,058.75
4260 - Equipment Lease	5,000.00	651.28	651.28	6,389.05		(1,389.05)
4700 - PPP Grant	32,390.00	0.00	32,390.00	32,390.00		0.00
CTV Surplus	14,999.50	0.00	0.00	0.00		14,999.50
Total 4300 · OPERATING REVENUE	292,939.50	26,282.41	57,460.55	256,763.17	88%	36,176.33
TOTAL INCOME	292,939.50	26,282.41	57,460.55	256,763.17	88%	36,176.33
6000 · OPERATING EXPENSES						
6100 · Advertising	11,000.00	333.05	315.92	4,051.33	37%	6,948.67
6300 · Bank Charges	2,500.00	95.86	109.19	1,450.95	58%	1,049.05
6600 · Dues & Subscriptions	1,500.00	87.95	87.95	1,564.50	104%	(64.50)
7100 · Office Supplies	1,000.00	3.49	81.74	405.51	41%	594.49
7105 - Production Expenses	500.00	198.00	0.00	203.00	41%	297.00
7200 · Postage/Freight	375.00	0.00	55.00	547.31	146%	(172.31)
7205 · Printing	250.00	0.00	0.00	0.00	0%	250.00
7401 · Facility Supplies	3,000.00	221.71	91.63	1,655.23	55%	1,344.77
7640 · Licenses / Fees / Misc. Taxes	100.00	0.00	61.32	194.32	194%	(94.32)
7700 · Telephone / Telecommunications / Internet	1,920.00	188.21	188.21	1,722.60	90%	197.40
Total 6000 - Operating Expenses	22,145.00	1,128.27	990.96	11,794.75	53%	10,350.25
6800 · Contracted Services						
6900 · Contract Services-Audit Services	2,500.00	0.00	0.00	1,000.00	40%	1,500.00
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	0.00	0%	2,000.00
7110 · Contract Services-Legal	3,000.00	120.00	0.00	2,920.00	97%	80.00
7910 - Contract Services-Equipment Technicians	0.00	0.00	0.00	0.00	0%	0.00
7920 · Contract Services-Captioning	21,000.00	2,515.00	1,357.50	10,523.20	50%	10,476.80
Total 6800 · Contracted Services	28,500.00	2,635.00	1,357.50	14,443.20	51%	14,056.80
7000 · Staff Development & Fundraising						
7405 · Training / conferences	2,000.00	295.00	200.00	2,854.93	143%	(854.93)
7800 · Travel / Meals	800.00	0.00	0.00	191.15	24%	608.85
8600 · Special Events Expense	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 7000 · Staff Development & Fundraising	3,800.00	295.00	200.00	3,046.08	80%	753.92

Community Television of Santa Cruz County
 Operating Profit Loss Budget Performance
 April
 2021

	Annual Budget 2020-21	March 2021	April 2021	April Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits						
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	31,820.00	2,566.09	2,197.82	22,310.70	70%	9,509.30
7535 · Salaries - Accountant	16,377.00	1,203.05	859.32	10,356.98	63%	6,020.02
7542 · Salaries - Media Services Coordinator	42,848.00	3,570.67	3,570.67	35,706.70	83%	7,141.30
7585 · Salaries - Government Technicians	18,488.00	1,840.34	1,747.43	16,709.67	90%	1,778.33
7589 · Salaries - Extra Help Trainers, Technicians	3,000.00	(266.99)	0.00	1,601.36	53%	1,398.64
7621 · Payroll Taxes	20,029.50	1,735.23	1,585.94	16,979.35	85%	3,050.15
7635 · Workers Comp	2,012.00	111.33	253.00	1,646.97	82%	365.03
7630 · Health/Dental/Vision	18,200.00	1,277.39	1,306.96	12,976.18	71%	5,223.82
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	238,494.50	18,766.44	18,250.47	185,581.21	78%	52,913.29
TOTAL EXPENSES	292,939.50	22,824.71	20,798.93	214,865.24	73%	78,074.26
NET INCOME/LOSS	0.00	3,457.70	36,661.62	41,897.93	16.3%	

Community Television of Santa Cruz County

Balance Sheet As of April 30, 2021

	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	60.32
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	798,858.05
1080 Savings - Lighthouse Bank	138,006.24
1081 CDAR 13wk SCCU	250,000.00
1082 CDAR 126wk SCCU	250,000.00
1083 ICS SCCU	250,000.00
1085 CD 12-23 Month - Lighthouse Bank	0.00
1099 Cash Box	0.00
Total Bank Accounts	\$1,686,924.61
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	22,314.30
1116 Grants Receivable	0.00
Total Accounts Receivable	\$22,314.30

Community Television of Santa Cruz County

Balance Sheet As of April 30, 2021

	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	0.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	506.03
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	1,998.50
Total 1200 Prepaid Insurance	2,504.53
1260 Prepaid Expenses	27,769.37
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
Total Repayment	0.00
Total Other Current Assets	\$35,204.90
Total Current Assets	\$1,744,443.81
Fixed Assets	
1600 Production Equipment	1,096,176.28
1700 Accum Depr-Production Equipment	-975,061.08
Total 1600 Production Equipment	121,115.20
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-117,880.79
Total 1620 Office Furniture/Equipment	4,301.01
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-148,503.06
Total 1625 Leasehold Improvement	59,194.09
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$213,544.19
TOTAL ASSETS	\$1,957,988.00

Community Television of Santa Cruz County

Balance Sheet
As of April 30, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	1,443.60
Total Accounts Payable	\$1,443.60
Other Current Liabilities	
2110 Sales Tax Payable	0.00
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	9,133.15
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	477.85
CA SUI / ETT	-756.42
Federal Taxes (941/944)	4,117.82
Total 24000 Payroll Liabilities	4,874.23
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$14,007.38
Total Current Liabilities	\$15,450.98
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$15,450.98
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	549,780.90
3905 Retained Earnings - Capital Reserves	1,213,701.40
Net Income	179,054.72
Total Equity	\$1,942,537.02
TOTAL LIABILITIES AND EQUITY	\$1,957,988.00

EQUITY:	
Capital Reserves.	\$1,126,993.74
Capital Reserves - Youth Grant	\$223,864.45
Operating Reserves.	\$336,066.42
Other Assets.	\$255,612.41
TOTAL.	\$1,942,537.02