



**BOARD OF DIRECTORS
Finance Committee Meeting
July 26, 2021**

AGENDA

4:30 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 June 2021 Financial Reports *

5. Consider Approval of 6/24/21 Minutes *

6. Financial Update

7. 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**

Community Television of Santa Cruz County
 Capital Profit Loss Budget Performance
 June
 2021

	Annual Budget 2020-21	May 2021	June 2021	June Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	150,000.00	600,000.00	120%	(100,000.00)
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	150,000.00	600,000.00	100%	0.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	247,364.00	20,872.81	20,758.90	235,655.45	95%	11,708.55
6701 · Facility/Equip. Insurance	11,143.00	999.25	999.25	11,271.06	101%	(128.06)
7058 · Leasehold Improvements/Capital	20,000.00	544.50	94.83	11,787.71	59%	8,212.29
7300 · Facilities & Equipment Rental	1,000.00	51.35	51.35	586.14	59%	413.86
Total 5100 · Facility	279,507.00	22,467.91	21,904.33	259,300.36	93%	20,206.64
5200 · Equipment						
7215 · Copy Machine Lease	5,000.00	189.30	188.05	2,218.55	44%	2,781.45
7051 · Equipment Repair	5,000.00	83.33	83.33	3,569.42	71%	1,430.58
7054 · Captioning Equipment Lease	0.00	2,580.00	1,290.00	28,846.00	0%	(28,846.00)
7056 · Equipment - Depreciated	109,353.00	0.00	61,884.46	61,884.46	57%	47,468.54
7057 · Equipment - Non Depreciated	10,000.00	164.97	456.44	13,844.44	138%	(3,844.44)
7060 · Equipment Grant Program - Depreciated	100,000.00	37,312.83	(12,631.65)	32,646.79	33%	67,353.21
7061 · Equipment Leases	36,800.00	0.00	0.00	0.00	0%	36,800.00
7062 · Software as a Service	16,500.00	530.46	2,448.88	15,018.88	91%	1,481.12
Total 5200 · Equipment	282,653.00	40,860.89	53,719.51	158,028.54	56%	124,624.46
Capital Maintenance & Repair						
7063 · Building Maintenance	6400.00	519.16	707.66	6,804.52	106%	(404.52)
7064 · Equipment Maintenance	10600.00	892.67	892.67	10,712.04	101%	(112.04)
7065 · Equipment Repair	20180.00	1959.33	1922.17	23,294.05	115%	(3,114.05)
Total Capital Maintenance & Repair	37180.00	3371.16	3522.50	40,810.61	110%	(3,630.61)
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	660.00	100%	0.00
Total 5300 · Media Licensing	660.00	55.00	55.00	660.00	100%	0.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	66,754.96	79,201.34	458,799.51	76%	141,200.49
NET INCOME/LOSS	0.00	(66,754.96)	70,798.66	141,200.49		

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

	Annual Budget 2020-21	May 2021	June 2021	June Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	21,000.00	2,117.50	1,265.00	27,069.50	129%	(6,069.50)
4103 · City of Capitola Gov. Meetings	7,000.00	860.00	1,161.00	9,589.00	137%	(2,589.00)
4104 · SCMTD Meetings	2,500.00	387.00	473.00	3,633.50	145%	(1,133.50)
4106 · City of Santa Cruz Gov. Mtg.	45,000.00	6,159.25	5,623.50	57,412.00	128%	(12,412.00)
4108 · SCCRTC Meetings	4,500.00	516.00	473.00	4,923.50	109%	(423.50)
4109 · SCWD Government Meetings	4,200.00	0.00	0.00	100.00	2%	4,100.00
4120 · Facility & Equipment Use	100,000.00	7,774.68	8,704.85	112,791.30	113%	(12,791.30)
4121 - SLVWD Meetings	4,600.00	688.00	1,182.50	10,514.98	229%	(5,914.98)
4123 - Webinar Meetings	0.00	697.50	1,240.00	5,898.75		(5,898.75)
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	5.00	0.00	105.00	42%	145.00
4180 · Interest Earned	0.00	125.03	223.45	2,635.10		(2,635.10)
4185 · Misc. Income	1,000.00	0.00	0.00	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	4,387.50	3,862.50	30,191.25	72%	11,808.75
4260 - Equipment Lease	5,000.00	651.28	651.28	7,691.61		(2,691.61)
4700 - PPP Grant	32,390.00	0.00	0.00	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	24,368.74	24,860.08	305,449.49	104%	(12,509.99)
TOTAL INCOME	292,939.50	24,368.74	24,860.08	305,449.49	104%	(12,509.99)
6000 · OPERATING EXPENSES						
6100 · Advertising	11,000.00	1,876.79	454.49	6,382.61	58%	4,617.39
6300 · Bank Charges	2,500.00	289.92	119.90	1,860.77	74%	639.23
6600 · Dues & Subscriptions	1,500.00	87.95	87.95	1,740.40	116%	(240.40)
7100 · Office Supplies	1,000.00	35.17	36.01	476.69	48%	523.31
7105 - Production Expenses	500.00	0.00	0.00	203.00	41%	297.00
7200 · Postage/Freight	375.00	0.00	134.00	681.31	182%	(306.31)
7205 · Printing	250.00	0.00	0.00	0.00	0%	250.00
7401 · Facility Supplies	3,000.00	200.27	132.14	1,987.64	66%	1,012.36
7640 · Licenses / Fees / Misc. Taxes	100.00	0.00	0.00	194.32	194%	(94.32)
7700 · Telephone / Telecommunications / Internet	1,920.00	188.23	188.23	2,099.06	109%	(179.06)
Total 6000 - Operating Expenses	22,145.00	2,678.33	1,152.72	15,625.80	71%	6,519.20
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	78.10	78.10	4%	1,921.90
7110 · Contract Services-Legal	3,000.00	0.00	1,435.00	4,355.00	145%	(1,355.00)
7910 - Contract Services-Equipment Technicians	0.00	0.00	0.00	0.00	0%	0.00
7920 · Contract Services-Captioning	21,000.00	1,616.25	1,445.50	13,584.95	65%	7,415.05
Total 6800 · Contracted Services	28,500.00	1,616.25	2,958.60	19,018.05	67%	9,481.95
7000 · Staff Development & Fundraising						
7405 · Training / conferences	2,000.00	147.50	147.50	3,149.93	157%	(1,149.93)
7800 · Travel / Meals	800.00	27.89	0.00	219.04	27%	580.96
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	175.39	147.50	3,368.97	89%	431.03

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

	Annual Budget 2020-21	May 2021	June 2021	June Year to Date	% of Annual Budget	Amount Remaining
7500 · Operating Salaries & Benefits						
7525 · Salaries - Executive Director	80,720.00	6,729.33	11,388.21	85,410.84	106%	(4,690.84)
7530 · Salaries - Coworking Community Coordinator	31,820.00	2,076.63	1,506.50	25,893.83	81%	5,926.17
7535 · Salaries - Accountant	16,377.00	1,108.01	959.38	12,424.37	76%	3,952.63
7542 · Salaries - Media Services Coordinator	42,848.00	3,570.67	3,158.17	42,435.54	99%	412.46
7585 · Salaries - Government Technicians	18,488.00	1,877.60	2,350.58	20,937.85	113%	(2,449.85)
7589 · Salaries - Extra Help Trainers, Technicians	3,000.00	0.00	0.00	1,601.36	53%	1,398.64
7621 · Payroll Taxes	20,029.50	1,635.37	1,727.23	20,341.95	102%	(312.45)
7635 · Workers Comp	2,012.00	253.00	253.03	2,153.00	107%	(141.00)
7630 · Health/Dental/Vision	18,200.00	1,384.16	635.02	14,995.36	82%	3,204.64
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	18,634.77	21,978.12	226,194.10	95%	12,300.40
TOTAL EXPENSES	292,939.50	23,104.74	26,236.94	264,206.92	90%	28,732.58
NET INCOME/LOSS	0.00	1,264.00	(1,376.86)	41,242.57	13.5%	

Community Television of Santa Cruz County

Balance Sheet

As of June 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	243.52
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	649,148.72
1080 Savings - Lighthouse Bank	138,063.92
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
Total Bank Accounts	\$1,537,563.80
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	176,241.57
1116 Grants Receivable	0.00
Total Accounts Receivable	\$176,241.57

Community Television of Santa Cruz County

Balance Sheet

As of June 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	300.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	401.50
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	0.00
Total 1200 Prepaid Insurance	701.50
1260 Prepaid Expenses	32,238.70
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	\$37,871.20
Total Current Assets	\$1,751,676.57
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	\$1,965,220.76

Community Television of Santa Cruz County

Balance Sheet As of June 30, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	1,653.57
Total Accounts Payable	\$1,653.57
Other Current Liabilities	
2110 Sales Tax Payable	0.00
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	508.16
CA SUI / ETT	-354.09
Federal Taxes (941/944)	4,397.37
Total 24000 Payroll Liabilities	5,586.42
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$17,641.83
Total Current Liabilities	\$19,295.40
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$19,295.40
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	182,443.06
Total Equity	\$1,945,925.36
TOTAL LIABILITIES AND EQUITY	\$1,965,220.76

EQUITY:

Capital Reserves.	\$1,155,718.62
Capital Reserves - Youth Grant	\$199,183.27
Operating Reserves.	\$182,661.91
Other Assets.	\$408,361.56
TOTAL.	\$1,945,925.36



**BOARD OF DIRECTORS
Finance Committee Meeting
June 24, 2021**

325 Soquel Avenue
Santa Cruz, CA 95060

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), Tom Manheim, Keith Gudger, Guy Lasnier

Absent: Tom Manheim

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 May 2021 Financial Report

Joe Hall opened the discussion and asked Becca King Reed and Mel Sweet if they had any comments. Becca King Reed provided an update on the closed captioning of public government meetings and explained that the needed technical assistance had been retained and the equipment compatibility issues have now been solved. Joe Hall asked several questions pertaining to the renting of office spaces in terms of projected revenue. Becca King Reed responded that several persons had paid for memberships and

she felt the offices would soon have more demand. Becca King Reed also commented that the advertising budget had a large charge in May due to the cost of recruiting new employees. She was pleased that CTV had three new employees as a result of the advertising.

There were no further member comments and it was moved by Guy Lasnier and seconded by Keith Gudger that the May 2021 Financial Report be approved and the motion passed unanimously on a roll call vote.

5. Consider Approval of the 5/20/21 Minutes

A motion was made by Keith Gudger and seconded by Guy Lasnier to approve the minutes of the 5/20/21 meeting. The motion passed unanimously on a voice vote.

6. Financial Update

Becca King Reed discussed the need for Board action to approve the purchase of new captioning and broadcasting equipment. She gave a report on the two separate types of equipment from Tightrope Media Systems and Enco Systems. Once the equipment is installed it will be easier to remotely operate CTV. Keith Gudger commented on the technical aspects of this equipment and the need to insure the smooth transfer of existing programming material to the new systems.

7. Adjournment

A motion was made by Guy Lasnier and seconded by Keith Gudger that the meeting adjourn. The motion passed unanimously on a voice vote.