



AGENDA

BOARD OF DIRECTORS
Finance Committee Meeting
March 24, 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 February 2022 Financial Reports *

5. Consider Approval of 2/24/22 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**



**BOARD OF DIRECTORS
Finance Committee Meeting
February 24, 2022**

**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), Keith Gudger, Guy Lasnier

Absent: 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 January 2021 Financial Report

Joe Hall opened the discussion and asked Tom Manheim to review his spreadsheet which tracks the revenues in Budget Item 4120 Facility and Equipment. Tom Manheim pulled up his spreadsheet which tracks the latest revenue information in Budget Item 4120 and stated that revenues were short of the budget projections. There was a brief discussion of this shortage with Joe Hall stating his concerns if the effects of the Pandemic linger in terms of securing office and open space rentals. Becca King Reed and Mel Sweet then commented

that some of the lower revenue in the January report was due to a double payment in December. Becca King Reed then further commented that in recent weeks there has been increased interest in office space and additional members had joined for the open office space.

Keith Gudger suggested that the term budget projection be used to describe the revenue in Budget Item 4120 Facility and Equipment.

There were no further member comments, and it was moved by Guy Lasnier and seconded by Keith Gudger that the January 2022 Financial Report be approved and the motion passed unanimously on a roll call vote, with Mathilde Rand absent.

5. Consider Approval of the January 20, 2022 Minutes

There were no comments on the minutes of January 20, 2022. A motion was made by Guy Lasnier and seconded by Keith Gudger that the January 20, 2022 minutes be approved and the motion passed unanimously on a roll call vote, with Mathilde Rand absent.

6. LPTV Discussion

Joe Hall opened the discussion of LPTV (Low Power Television) and asked Keith Gudger and Becca King Reed if they could lead the discussion of this item. Becca King Reed provided information on LPTV in terms of the local TV market. Keith Gudger then provided a technical discussion of LPTV and the service in the tri-county Monterey Bay Area. Tom Manheim provided information on LPTV over time and its broadcasting facilities.

Following this introduction, the Committee discussed the potential of LPTV to augment the services provided by CTV. It was the consensus of the Committee that LPTV could provide a valuable addition to community broadcast services in Santa Cruz County. The Committee suggested that a more detailed discussion of this potential should be placed on the next Board's agenda for further consideration.

7. Financial Update

There was not a discussion of this item.

8. Adjournment

A motion was made by Guy Lasnier and seconded by Keith Gudger that the meeting adjourn. The motion passed unanimously, with Mathilde Rand absent.

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

	Annual Budget 2021-22	January 2022	February 2022	February Year to Date	% of Annual Budget	Amount Remaining
4000 · CAPITAL REVENUE						
4100 · County PEG Fees	500,000.00	0.00	0.00	250,000.00	50%	250,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	0.00	0.00	50,000.00	50%	50,000.00
TOTAL INCOME	600,000.00	0.00	0.00	300,000.00	50%	300,000.00
5000 · CAPITAL EXPENDITURES						
5100 · Facility						
7400 · Facility Lease	266,785.00	21,322.22	33,208.88	173,583.76	65%	93,201.24
6701 · Facility/Equip. Insurance	11,143.00	1,092.10	1,092.10	8,736.79	78%	2,406.21
7058 · Leasehold Improvements / Capital	20,000.00	3,811.50	0.00	3,811.50	19%	16,188.50
7300 · Facilities & Equipment Rental	1,000.00	56.37	56.37	430.88	43%	569.12
Total 5100 · Facility	298,928.00	26,282.19	34,357.35	186,562.93	62%	112,365.07
5200 · Equipment						
7215 · Copy Machine Lease	5,000.00	189.35	197.71	1,644.84	33%	3,355.16
7051 · Equipment Repair	5,000.00	83.33	83.33	666.64	13%	4,333.36
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	4,473.13	97.70	10,770.20	41%	15,250.80
7060 · Equipment Grant Program	100,000.00	0.00	0.00	9,581.34	10%	90,418.66
7061 · Equipment Leases	0.00	0.00	0.00	0.00	0%	0.00
7062 · Software as a Service	16,500.00	2,664.06	1,328.01	11,397.04	69%	5,102.96
Total 5200 · Equipment	259,253.00	7,409.87	1,706.75	174,966.86	67%	84,286.14
Capital Maintenance & Repair						
7063 - Building Maintenance	7168.00	529.72	460.22	4,669.23	65%	2,498.77
7064 - Equipment Maintenance	11033.00	1030.37	1030.37	8,673.79	79%	2,359.21
7065 - Equipment Repair	22958.00	1914.14	1892.59	15,246.08	66%	7,711.92
Total Capital Maintenance & Repair	41159.00	3474.23	3383.18	28,589.10	69%	12,569.90
5300 · Media Licensing						
7059 · Music Library	660.00	55.00	55.00	440.00	67%	220.00
Total 5300 · Media Licensing	660.00	55.00	55.00	440.00	67%	220.00
Total 5000 · CAPITAL EXPENDITURES	600,000.00	37,221.29	39,502.28	390,558.89	65%	209,441.11
NET INCOME/LOSS	0.00	(37,221.29)	(39,502.28)	(90,558.89)		

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

	Annual Budget 2021-22	January 2022	February 2022	February Year to Date	% of Annual Budget	Amount Remaining
4300 · OPERATING REVENUE						
4101 · County BOS Meetings	29,758.00	1,550.00	1,575.00	15,428.75	52%	14,329.25
4103 · City of Capitola Gov. Meetings	8,700.00	832.00	884.00	6,901.00	79%	1,799.00
4104 · SCMTD Meetings	3,256.00	312.00	416.00	2,423.60	74%	832.40
4106 · City of Santa Cruz Gov. Mtg.	53,805.00	2,247.50	4,572.50	24,836.50	46%	28,968.50
4108 · SCCRTC Meetings	4,740.00	468.00	676.00	3,627.00	77%	1,113.00
4109 · SCWD Government Meetings	0.00	0.00	0.00	0.00	0%	0.00
4120 · Facility & Equipment Use	120,000.00	4,877.27	7,115.78	61,505.49	51%	58,494.51
4121 - SLVWD Meetings	9,649.00	884.00	520.00	4,813.00	50%	4,836.00
4123 - Webinar Meetings	0.00	0.00	310.00	620.00	0%	(620.00)
4122 - PVUSD	0.00	934.00	0.00	7,042.50	0%	(7,042.50)
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	132.08	112.10	952.11	0%	(952.11)
4185 · Misc. Income	300.00	200.00	0.00	349.00	116%	(49.00)
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	0.00	799.84	13%	5,200.16
4250 - Closed Captioning	42,000.00	2,400.00	2,700.00	24,225.00	58%	17,775.00
4260 - Equipment Lease	7,600.00	703.53	761.86	5,477.57	72%	2,122.43
4700 - CA Relief Grant	0.00	0.00	0.00	15,000.00	0%	(15,000.00)
Total 4300 · OPERATING REVENUE	286,058.00	15,540.38	19,643.24	174,001.36	61%	112,056.64
TOTAL INCOME	286,058.00	15,540.38	19,643.24	174,001.36	61%	112,056.64
6000 · OPERATING EXPENSES						
6100 · Advertising	9,000.00	910.53	565.74	4,625.71	51%	4,374.29
6300 · Bank Charges	2,500.00	250.29	115.90	1,275.59	51%	1,224.41
6600 · Dues & Subscriptions	1,500.00	87.95	87.95	1,388.60	93%	111.40
7100 · Office Supplies	1,000.00	57.03	101.03	564.10	56%	435.90
7105 - Production Expenses	500.00	0.00	0.00	0.00	0%	500.00
7200 · Postage/Freight	700.00	130.01	19.08	266.71	38%	433.29
7205 · Printing	250.00	0.00	0.00	0.00	0%	250.00
7401 · Facility Supplies	2,708.00	189.00	208.04	1,745.84	64%	962.16
7640 · Licenses / Fees / Misc. Taxes	150.00	16.00	75.00	162.00	108%	(12.00)
7700 · Telephone / Telecommunications / Internet	1,920.00	299.03	291.05	1,983.46	103%	(63.46)
Total 6000 - Operating Expenses	20,228.00	1,939.84	1,463.79	12,012.01	59%	8,215.99
6800 · Contracted Services						
6900 · Contract Services-Audit Services	2,153.00	1,550.00	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	385.00	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	0.00	1,790.00	6,473.75	31%	14,526.25
Total 6800 · Contracted Services	27,153.00	1,935.00	1,790.00	11,157.00	41%	15,996.00
7000 · Staff Development & Fundraising						
7405 · Training / conferences	2,000.00	147.50	397.50	1,135.00	57%	865.00
7800 · Travel / Meals	360.00	0.00	44.87	120.19	33%	239.81
8600 · Special Events Expense	1,000.00	0.00	0.00	0.00	0%	1,000.00
Total 7000 · Staff Development & Fundraising	3,360.00	147.50	442.37	1,255.19	37%	2,104.81

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

	Annual Budget 2021-22	January 2022	February 2022	February 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	53,834.64	67%	26,885.36
7530 · Salaries - Coworking Community Coordinator	28,676.00	2,118.88	1,840.86	18,811.73	66%	9,864.27
7535 · Salaries - Accountant	10,712.00	927.25	841.02	7,149.80	67%	3,562.20
7542 · Salaries - Media Services Coordinator	44,133.00	4,121.47	4,121.47	30,861.46	70%	13,271.54
7585 · Salaries - Government Technicians	19,614.00	1,224.93	1,360.34	11,169.19	57%	8,444.81
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	2,487.98	1,804.94	13,853.73	68%	6,575.77
7635 · Workers Comp	2,052.00	120.25	120.25	962.00	47%	1,090.00
7630 · Health/Dental/Vision	18,200.00	1,514.97	1,555.17	12,424.28	68%	5,775.72
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
Total 7500 · Operating Salaries & Benefits	235,317.00	19,245.06	18,373.38	149,793.47	64%	85,523.53
TOTAL EXPENSES	286,058.00	23,267.40	22,069.54	174,217.67	61%	111,840.33
NET INCOME/LOSS	0.00	(7,727.02)	(2,426.30)	(216.31)	-0.1%	

Community Television of Santa Cruz County

Balance Sheet

As of February 28, 2022

	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	158.16
1070 CD 12 month Cert SCCC	0.00
1075 Checking - Lighthouse Bank	858,164.55
1080 Savings - Lighthouse Bank	138,278.56
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	\$1,746,708.91
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	18,201.11
1116 Grants Receivable	0.00
Total Accounts Receivable	\$18,201.11

Community Television of Santa Cruz County

Balance Sheet

As of February 28, 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	152.50
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	4,088.36
Total 1200 Prepaid Insurance	4,540.86
1260 Prepaid Expenses	33,618.24
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	\$43,090.10
Total Current Assets	\$1,808,000.12
Fixed Assets	
1600 Production Equipment	1,158,060.74
1700 Accum Depr-Production Equipment	-1,035,404.60
Total 1600 Production Equipment	122,656.14
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-120,262.14
Total 1620 Office Furniture/Equipment	1,919.66
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-155,356.36
Total 1625 Leasehold Improvement	52,340.79
1670 Broadcasting Equipment	28,933.89
Total Fixed Assets	\$205,850.48
TOTAL ASSETS	\$2,013,850.60

Community Television of Santa Cruz County

Balance Sheet

As of February 28, 2022

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	3,213.50
Total Accounts Payable	\$3,213.50
Other Current Liabilities	
2110 Sales Tax Payable	15.35
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	477.20
CA SUI / ETT	540.85
Federal Taxes (941/944)	1,953.54
Total 24000 Payroll Liabilities	4,006.57
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
Total Other Current Liabilities	\$16,077.33
Total Current Liabilities	\$19,290.83
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	150,000.00
Total Long-Term Liabilities	\$150,000.00
Total Liabilities	\$169,290.83
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	-90,775.20
Total Equity	\$1,844,559.77
TOTAL LIABILITIES AND EQUITY	\$2,013,850.60

EQUITY:

Capital Reserves.	\$1,165,941.56
Capital Reserves - Youth Grant	\$239,601.93
Operating Reserves.	\$341,165.42
Other Assets.	\$ 97,850.86
TOTAL.	\$1,844,559.77