



## AGENDA

**BOARD OF DIRECTORS**  
**Finance Committee Meeting**  
**May 18, 2023**  
**3:00 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, 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 2023 Meeting Minutes \*

5. Consider Approval of April 2023 Financial Reports \*

6. Consider Approval of the recent 990

7. Financial Update

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**



**BOARD OF DIRECTORS  
Finance Committee Meeting  
April 20, 2023**

**325 Soquel Avenue  
Santa Cruz, CA 95060**

**3:00 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, Tom Manheim

Absent: None

Staff: Becca King Reed, Mel Sweet

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 Minutes of the March 2023 Meeting

Joe Hall opened the discussion and asked if there were any corrections or comments. Keith Gudger commented he had corrected the seconder of the motion to approve Item 4 Minutes of the February 2023 Meeting. No other comments or corrections were noted. It was then moved by Tom Manheim and seconded by Guy Lanier that the minutes of the March 2023 meeting be approved. The motion passed unanimously on a roll call vote.

5. Consider Approval of the meeting March 2023, Financial Report

Joe Hall opened the discussion and asked if Becca King Reed and Mel Sweet if they had any comments. During her comments Becca King Reed mentioned that there was a potential tenant for the new space in the back of the building and that the co-working space had more use in April. She also commented that the overall revenue and expenditure were within the budget projections so far in this fiscal year.

Joe Hall then asked if any of the Committee members had any questions. Tom Manheim had several questions. He asked if the Schwab and employee credit revenues were going to be recorded in Account 4185 Misc. Income, Becca King Reed responded in the affirmative. Mel Sweet commented that the employer credit revenues had not been received, but was hopeful that it would be received soon.

Tom Manheim then asked about Account 4250 Closed Captioning and Becca King Reed explained that this revenue item was running below the budget projection due to the fewer and shorter County Board of Supervisor meetings. Becca King Reed further commented that given the County was entering their budget hearings there could be some additional revenue received at that time. Tom Manheim further commented that the Mid-Year budget adjustment had increased Account 7110 Contract Services-Legal to \$3,000. Becca King Reed said that a correction would be made on the next Financial Report.

Tom Manheim then shared his Account 4120 Facility & Equipment Use spreadsheet and commented that as of the March Financial Report this budget item was ahead of the budgeted revenue. He further commented this was due to the conservative budgeting that had been used to reflect the uncertainty of the Covid financial impact on CTV. Becca King Reed mentioned that as the new back space starts to rent the revenue in this item should increase.

Keith Gudger commented that the Friends of the Santa Cruz Libraries had received greater revenue than they had anticipated from the employee tax credit.

Following several other comments it was then moved by Guy Lanier and seconded by Tom Manheim that March 2023 Financial Report is approved. The motion passed on a unanimous roll call vote

## 6. Financial Update

Joe Hall opened the item for discussion and asked Becca King Reed for any comments. Becca King Reed commented that CTV was in the process of leasing some video equipment to the Resources Center for Non-Violence and that CTV would gain both a revenue source and future programming. It was also commented that the two other streaming equipment leases agreements were with the Kumumba Jazz Center and Catamaran. It was further explained in response to a question that the revenue from this type of equipment lease would go into Account 4260 Equipment Lease.

Guy Lanier asked a question on PEG revenue; Becca King Reed answered this question. In further comments Becca King Reed stated she was optimistic about future revenues with the new CTV space and the seeming transition out of the Covid period.

Becca King Reed then explained that Comcast had completed the CTV/County connection and it should be working as planned after some further technical work.

## 8. Adjournment

A motion was made by Guy Lanier that the meeting adjourn. The motion passed unanimously on a voice vote.

Community Television of Santa Cruz County  
Capital Profit Loss Budget Performance  
April  
2023

	Amended Budget 2022-23	March 2023	April 2023	April Year to Date	% of Annual Budget	Amount Remaining
<b>4000 · CAPITAL REVENUE</b>						
4100 · County PEG Fees	500,000.00	125,000.00	0.00	375,000.00	75%	125,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	25,000.00	0.00	75,000.00	75%	25,000.00
<b>TOTAL INCOME</b>	<b>600,000.00</b>	<b>150,000.00</b>	<b>0.00</b>	<b>450,000.00</b>	<b>75%</b>	<b>150,000.00</b>
<b>5000 · CAPITAL EXPENDITURES</b>						
<b>5100 · Facility</b>						
7400 · Facility Lease	290,396.00	29,485.91	26,050.79	225,577.97	78%	64,818.03
6701 · Facility / Equip. Insurance	13,105.00	1,082.18	1,082.18	10,735.80	82%	2,369.20
7058 · Leasehold Improvements / Capital	12,196.00	0.00	0.00	4,575.65	38%	7,620.35
7300 · Facilities & Equipment Rental	1,000.00	61.39	0.00	532.43	53%	467.57
<b>Total 5100 · Facility</b>	<b>316,697.00</b>	<b>30,629.48</b>	<b>27,132.97</b>	<b>241,421.85</b>	<b>76%</b>	<b>75,275.15</b>
<b>5200 · Equipment</b>						
7215 · Copy Machine Lease	2,480.00	298.34	298.34	3,457.18	139%	(977.18)
7051 · Equipment Repair	4,564.00	0.00	0.00	250.11	5%	4,313.89
7056 · Equipment - Depreciated	90,928.00	7,386.90	(558.29)	87,545.71	96%	3,382.29
7057 · Equipment - Non Depreciated	24,306.00	611.39	927.51	22,093.39	91%	2,212.61
7060 · Equipment Grant Program	100,000.00	0.00	0.00	47,137.74	47%	52,862.26
7061 · Equipment Leases	0.00	0.00	0.00	0.00	0%	0.00
7062 · Software as a Service	17,250.00	1,673.96	1,344.55	14,569.84	84%	2,680.16
7700 · Telephone / Telecommunications / Internet	0.00	863.19	863.19	8,631.90		(8,631.90)
<b>Total 5200 · Equipment</b>	<b>239,528.00</b>	<b>10,833.78</b>	<b>2,875.30</b>	<b>183,685.87</b>	<b>77%</b>	<b>55,842.13</b>
<b>Capital Maintenance &amp; Repair</b>						
7063 - Building Maintenance	7383.00	632.74	1086.26	6,414.17	87%	968.83
7064 - Equipment Maintenance	12694.00	1277.66	1061.28	10,581.90	83%	2,112.10
7065 - Equipment Repair	23038.00	2039.94	1899.47	19,018.77	83%	4,019.23
<b>Total Capital Maintenance &amp; Repair</b>	<b>43115.00</b>	<b>3950.34</b>	<b>4047.01</b>	<b>36,014.84</b>	<b>84%</b>	<b>7,100.16</b>
<b>5300 · Media Licensing</b>						
7059 · Music Library	660.00	0.00	0.00	330.00	50%	330.00
<b>Total 5300 · Media Licensing</b>	<b>660.00</b>	<b>0.00</b>	<b>0.00</b>	<b>330.00</b>	<b>50%</b>	<b>330.00</b>
<b>Total 5000 · CAPITAL EXPENDITURES</b>	<b>600,000.00</b>	<b>45,413.60</b>	<b>34,055.28</b>	<b>461,452.56</b>	<b>77%</b>	<b>138,547.44</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>104,586.40</b>	<b>(34,055.28)</b>	<b>(11,452.56)</b>		

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 April  
 2023

	Amended Budget 2022-23	March 2023	April 2023	April Year to Date	% of Annual Budget	Amount Remaining
<b>4300 · OPERATING REVENUE</b>						
4101 · County BOS Meetings	23,732.00	1,317.50	1,381.25	10,192.25	43%	13,539.75
4103 · City of Capitola Gov. Meetings	10,314.00	1,045.25	2,398.00	11,545.75	112%	(1,231.75)
4104 · SCMTD Meetings	3,440.00	339.00	590.00	3,654.65	106%	(214.65)
4106 · City of Santa Cruz Gov. Mtg.	35,238.00	3,557.25	4,107.25	37,524.50	106%	(2,286.50)
4108 · SCCRTC Meetings	5,058.00	367.25	282.50	4,904.50	97%	153.50
4120 · Facility & Equipment Use	105,750.00	10,047.14	10,366.26	96,028.90	91%	9,721.10
4121 · SLVWD Meetings	7,859.00	847.50	254.25	6,108.00	78%	1,751.00
4122 · PVUSD	12,072.00	1,211.50	1,999.25	9,452.25	78%	2,619.75
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	3,645.00	0.00	0.00	2,582.40	71%	1,062.60
4180 · Interest Earned	0.00	121.45	477.01	5,638.07	0%	(5,638.07)
4185 · Misc. Income	30,840.00	0.00	64.00	1,560.00	5%	29,280.00
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00	0%	0.00
4200 · Production Services	4,000.00	0.00	0.00	4,250.00	106%	(250.00)
4250 - Closed Captioning	34,920.00	1,875.00	2,625.00	20,062.50	57%	14,857.50
4260 - Equipment Lease	8,600.00	567.42	567.42	6,257.52	73%	2,342.48
4700 - CA Relief Grant	0.00	0.00	0.00	0.00	0%	0.00
CTV Reserves	0.00	0.00	0.00	0.00	0%	0.00
<b>Total 4300 · OPERATING REVENUE</b>	<b>285,468.00</b>	<b>21,296.26</b>	<b>25,112.19</b>	<b>219,761.29</b>	<b>77%</b>	<b>65,706.71</b>
<b>TOTAL INCOME</b>	<b>285,468.00</b>	<b>21,296.26</b>	<b>25,112.19</b>	<b>219,761.29</b>	<b>77%</b>	<b>65,706.71</b>
<b>6000 · OPERATING EXPENSES</b>						
6100 · Advertising	8,000.00	40.00	329.00	573.24	7%	7,426.76
6300 · Bank Charges	2,000.00	230.41	226.65	2,298.92	115%	(298.92)
6350 · Interest Expense - EIDL	0.00	0.00	0.00	1,944.00	0%	(1,944.00)
6600 · Dues & Subscriptions	1,000.00	0.00	0.00	609.63	61%	390.37
7100 · Office Supplies	800.00	27.29	54.33	207.47	26%	592.53
7105 - Production Expenses	200.00	0.00	198.00	198.00	99%	2.00
7200 · Postage/Freight	500.00	0.00	108.78	905.59	181%	(405.59)
7205 · Printing	100.00	0.00	0.00	18.51	19%	81.49
7401 · Facility Supplies	2,000.00	276.35	448.71	1,476.94	74%	523.06
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	100.32	117.32	117%	(17.32)
7700 · Telephone/Telecommunications/Internet	2,920.00	299.15	420.02	3,067.38	105%	(147.38)
<b>Total 6000 - Operating Expenses</b>	<b>17,620.00</b>	<b>873.20</b>	<b>1,885.81</b>	<b>11,417.00</b>	<b>65%</b>	<b>6,203.00</b>
<b>6800 · Contracted Services</b>						
6900 · Contract Services-Audit Services	1,500.00	0.00	0.00	0.00	0%	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	3,500.00	629.40	600.00	1,229.40	35%	2,270.60
7110 · Contract Services-Legal	3,000.00	356.00	0.00	1,826.00	61%	1,174.00
7910 - Contract Services-Equipment Technicians	2,520.00	0.00	0.00	0.00	0%	2,520.00
7920 · Contract Services-Captioning	12,000.00	867.67	0.00	11,454.66	95%	545.34
<b>Total 6800 · Contracted Services</b>	<b>22,520.00</b>	<b>1,853.07</b>	<b>600.00</b>	<b>14,510.06</b>	<b>64%</b>	<b>8,009.94</b>
<b>7000 · Staff Development &amp; Fundraising</b>						
7405 · Training/conferences	500.00	0.00	0.00	0.00	0%	500.00
7800 · Travel/Meals	100.00	37.34	30.95	101.92	102%	(1.92)
8600 · Special Events Expense	1,000.00	0.00	0.00	0.00	0%	1,000.00
<b>Total 7000 · Staff Development &amp; Fundraising</b>	<b>1,600.00</b>	<b>37.34</b>	<b>30.95</b>	<b>101.92</b>	<b>6%</b>	<b>1,498.08</b>

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 April  
 2023

	Amended Budget 2022-23	March 2023	April 2023	April Year to Date	% of Annual Budget	Amount Remaining
<b>7500 · Operating Salaries &amp; Benefits</b>						
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	29,535.00	2,530.95	3,281.08	24,592.70	83%	4,942.30
7535 · Salaries - Accountant	11,032.00	1,430.46	868.56	8,781.86	80%	2,250.14
7542 · Salaries - Media Services Coordinator	50,778.00	5,110.63	4,245.14	42,327.53	83%	8,450.47
7585 · Salaries - Government Technicians	20,000.00	2,271.77	1,592.89	15,976.74	80%	4,023.26
7589 · Salaries - Extra Help Trainers, Technicians	2,000.00	0.00	0.00	994.33	50%	1,005.67
7621 · Payroll Taxes	24,429.00	1,953.36	1,811.81	17,701.82	72%	6,727.18
7635 · Workers Comp	2,034.00	125.40	125.40	1,254.00	62%	780.00
7630 · Health/Dental/Vision	18,200.00	1,663.23	1,367.43	13,315.97	73%	4,884.03
7632 · Severance/Vacation Payouts	5,000.00	0.00	760.00	760.00	15%	4,240.00
<b>Total 7500 · Operating Salaries &amp; Benefits</b>	<b>243,728.00</b>	<b>21,815.13</b>	<b>20,781.64</b>	<b>192,998.25</b>	<b>79%</b>	<b>50,729.75</b>
<b>TOTAL EXPENSES</b>	<b>285,468.00</b>	<b>24,578.74</b>	<b>23,298.40</b>	<b>219,027.23</b>	<b>77%</b>	<b>66,440.77</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>(3,282.48)</b>	<b>1,813.79</b>	<b>734.06</b>	<b>0.3%</b>	

# Community Television of Santa Cruz County

## Balance Sheet

As of April 30, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	55.11
1075 Checking - Santa Cruz County Bank	367,763.66
1080 Savings - Santa Cruz County Bank	143,239.67
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	250,026.60
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,000,418.30
<b>Total Bank Accounts</b>	<b>\$1,761,503.34</b>
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	17,020.41
1116 Grants Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$17,020.41</b>
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	50.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	757.00
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	1,945.35
<b>Total 1200 Prepaid Insurance</b>	<b>2,752.35</b>
1260 Prepaid Expenses	25,717.29
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	0.00
Repayment	
Health Insurance	0.00
<b>Total Repayment</b>	<b>0.00</b>
<b>Total Other Current Assets</b>	<b>\$33,400.64</b>
<b>Total Current Assets</b>	<b>\$1,811,924.39</b>



# Community Television of Santa Cruz County

## Balance Sheet As of April 30, 2023

	TOTAL
Fixed Assets	
1600 Production Equipment	1,323,471.84
1700 Accum Depr-Production Equipment	-1,107,756.25
<b>Total 1600 Production Equipment</b>	<b>215,715.59</b>
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	122,181.80
1720 Accum Depr-Furniture/Equipment	-120,741.54
<b>Total 1620 Office Furniture/Equipment</b>	<b>1,440.26</b>
1625 Leasehold Improvement	207,697.15
1725 Accum Depr-Leasehold Improv.	-162,208.48
<b>Total 1625 Leasehold Improvement</b>	<b>45,488.67</b>
1670 Broadcasting Equipment	28,933.89
<b>Total Fixed Assets</b>	<b>\$291,578.41</b>
<b>TOTAL ASSETS</b>	<b>\$2,103,502.80</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	7,868.30
<b>Total Accounts Payable</b>	<b>\$7,868.30</b>
Credit Cards	
2120 American Express	550.62
<b>Total Credit Cards</b>	<b>\$550.62</b>
Other Current Liabilities	
2110 Sales Tax Payable	-153.15
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	10,279.72
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	697.85
CA SUI / ETT	-789.39
Federal Taxes (941/944)	3,190.54
<b>Total 24000 Payroll Liabilities</b>	<b>4,133.98</b>
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$14,260.55</b>
<b>Total Current Liabilities</b>	<b>\$22,679.47</b>

# Community Television of Santa Cruz County

## Balance Sheet As of April 30, 2023

	TOTAL
Long-Term Liabilities	
2400 Business Equipment Loan 33736	0.00
2410 EIDL Loan	0.00
<b>Total Long-Term Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$22,679.47</b>
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	532,346.07
3905 Retained Earnings - Capital Reserves	1,559,195.76
Net Income	-10,718.50
<b>Total Equity</b>	<b>\$2,080,823.33</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,103,502.80</b>

<b>EQUITY:</b>	
Capital Reserves.	\$1,232,091.99
Capital Reserves - Youth Grant	\$315,651.21
Operating Reserves.	\$213,760.14
Other Assets.	\$319,319.99
<b>TOTAL.</b>	<b>\$2,080,823.33</b>