



## AGENDA

**BOARD OF DIRECTORS**  
**Finance Committee Meeting**  
**February 22, 2024**  
**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, 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 January 2024 Meeting Minutes \*

5. Consider Approval of January 2024 Financial Reports \*

6. Transfer of Financial Institutions

Consider Directing Secretary to Create the Appropriate Documents

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  
January 18, 2024**

325 Soquel Avenue  
Santa Cruz, CA 95060

**4:00 PM**  
**Zoom Video Conference**

## MINUTES

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 on a roll call except for adjournment.

1. Attendance (All attendees participated virtually, and roll was taken verbally.)

Present: Joe Hall (Chair), Keith Gudger, Guy Lasnier

Absent: Tom Manheim

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 October 2023 Meeting

Joe Hall opened the discussion and asked if there were any corrections or comments.

Guy Lasnier commented to ensure that the "s" in Lasnier was properly included.

There were no comments or corrections noted. It was then moved by Guy Lasnier and seconded by Keith Gudger that the minutes of the October 2023 meeting be approved. The motion passed unanimously on a roll call vote.

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

Joe Hall opened the discussion and asked if Becca King Reed and Mel Sweet had any comments. Becca King Reed and Mel Sweet had no comments. Joe Hall asked about the

rising costs in Budget Item 7401 Facility Supplies. Mel Sweet stated these increased costs were due to the increased use of the open and office areas by members.

There were no further comments or questions and it was then moved by Keith Gudger and seconded by Guy Lasnier to recommend to the Board the approval of the October 2023 Financial Report. The motion passed on a unanimous roll call vote.

#### 6. Consider Approval of the meeting November 2023, Financial Report

Joe Hall opened the discussion and asked if Becca King Reed and Mel Sweet had any comments. Becca King Reed and Mel Sweet had no comments. Joe Hall asked several questions on November Report related budget items. On Budget Item 4120 Facility and Equipment Joe Hall noted a significant drop in revenue. Becca King Reed explained one of the larger office users had vacated which accounted for this large monthly drop in revenue. She further commented that this budget item was still ahead of the revenue projections.

A second question was raised on Budget Item 7700 Telephone/Telecommunications/Internet concerning the larger than projected expenditures. After a brief discussion Becca King Reed and Mel Sweet commented that they would examine this further to determine the details of this budget item expenditures and how they may relate to the new CTV connections to the County Building and report back at the next Committee meeting.

There were no further comments or questions and it was then moved by Guy Lasnier and seconded by Keith Gudger to recommend to the Board the approval of the November 2023 Financial Report. The motion passed on a unanimous roll call vote.

#### 7. Consider Approval of the meeting December 2023, Financial Report

Joe Hall opened the item for discussion and asked if Becca King Reed and Mel Sweet had any comments. Becca King Reed stated the December report was a mid-year look at CTV Finances and CTV was below its Operating Expenses and over in its Operating Revenues which was a good outcome so far for the current fiscal year. Becca King Reed during the meeting had received the report from Tom Manheim on his spreadsheet tracking revenue for Budget Item 4120 Facility and Equipment and reported after a quick review of the spreadsheet that the revenue for this item was ahead of projections.

Guy Lasnier inquired on Budget Item 7630 Health/Dental/Vision and it was explained by Mel Sweet that some of these costs were for multiple months due to the billing by the health care provider. Guy Lasnier further commented on Budget Items 4250 Closed Captioning and 7920 Contract Services-Captioning. Mel Sweet explained that the cost for this item is generally a month ahead of the revenue received for the Closed Captioning services. Joe Hall commented that the December revenue for Budget Item 4120 Facility and Equipment had recovered nicely from the November decrease.

There were no further comments or questions and it was then moved by Guy Lasnier and seconded by Keith Gudger to recommend to the Board the approval of the December 2023 Financial Report. The motion passed on a unanimous roll call vote.

#### 8. Mid-year Budget Review

Becca King Reed commented that they may bring a budget adjustment for the next meeting for Telecommunications if necessary to reflect the costs in this category. It was uncertain

during the discussion of when this might happen since the next CTV meeting was the Board Retreat. It was also mentioned by Guy Lasnier that there may be a few consent items on the Agenda for the Board Retreat. There was a brief discussion of the topics and process to identify topics for the Board Retreat.

No information was discussed

#### 9. Financial Update

Becca King Reed commented again briefly that the CTV finances for the current fiscal year were in balance between revenues and expenditures. There was a brief discussion of the CTV Soquel Avenue monument sign and additional site security measures. It was also mentioned that the Resources Center for Non-Violence was in an active partnership with CTV and hopefully CTV would be getting additional material from the Resources Center. Also mentioned was the possibility of a new partnership between CTV and the UCSC Basketball Program.

#### 10. Adjournment

A motion was made by 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  
January  
2024

	Approved Budget 2023-24	December 2024	January 2024	January 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	250,000.00	50%	250,000.00
4105 · County PEG Fees - Youth Grant	100,000.00	25,000.00	0.00	50,000.00	50%	50,000.00
<b>TOTAL INCOME</b>	<b>600,000.00</b>	<b>150,000.00</b>	<b>0.00</b>	<b>300,000.00</b>	<b>50%</b>	<b>300,000.00</b>
<b>5000 · CAPITAL EXPENDITURES</b>						
<b>5100 · Facility</b>						
7400 · Facility Lease	331,644.00	27,733.72	31,683.14	202,743.41	61%	128,900.59
6701 · Facility/Equip. Insurance	15,105.00	1,163.18	1,163.18	8,142.24	54%	6,962.76
7058 · Leasehold Improvements/Capital	12,196.00	1,348.87	0.00	8,322.87	68%	3,873.13
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
<b>Total 5100 · Facility</b>	<b>359,945.00</b>	<b>30,245.77</b>	<b>32,846.32</b>	<b>219,208.52</b>	<b>61%</b>	<b>140,736.48</b>
<b>5200 · Equipment</b>						
7215 · Copy Machine Lease	3,000.00	327.52	303.17	2,175.02	73%	824.98
7051 · Equipment Repair	1,000.00	0.00	0.00	0.00	0%	1,000.00
7056 · Equipment - Depreciated	44,564.00	0.00	0.00	23,446.16	53%	21,117.84
7057 · Equipment - Non Depreciated	22,107.00	681.81	127.24	5,174.74	23%	16,932.26
7060 · Equipment Grant Program	100,000.00	0.00	0.00	0.00	0%	100,000.00
7061 · Equipment Leases	0.00	0.00	0.00	0.00	0%	0.00
7062 · Software as a Service	13,250.00	1,293.79	2,558.18	12,350.09	93%	899.91
7700 · Telephone/Telecommunications/Internet	9,600.00	1,953.19	1,963.19	11,380.47	119%	-1,780.47
<b>Total 5200 · Equipment</b>	<b>193,521.00</b>	<b>4,256.31</b>	<b>4,951.78</b>	<b>54,526.48</b>	<b>28%</b>	<b>138,994.52</b>
<b>Capital Maintenance &amp; Repair</b>						
7063 - Building Maintenance	7063.00	595.50	667.32	4,335.78	61%	2,727.22
7064 - Equipment Maintenance	13202.00	1144.62	1144.62	7,887.34	60%	5,314.66
7065 - Equipment Repair	25609.00	2039.08	2170.54	15,843.94	62%	9,765.06
<b>Total Capital Maintenance &amp; Repair</b>	<b>45874.00</b>	<b>3779.20</b>	<b>3982.48</b>	<b>28,067.06</b>	<b>61%</b>	<b>17,806.94</b>
<b>5300 · Media Licensing</b>						
7059 · Music Library	660.00	55.00	55.00	385.00	58%	275.00
<b>Total 5300 · Media Licensing</b>	<b>660.00</b>	<b>55.00</b>	<b>55.00</b>	<b>385.00</b>	<b>58%</b>	<b>275.00</b>
<b>Total 5000 · CAPITAL EXPENDITURES</b>	<b>600,000.00</b>	<b>38,336.28</b>	<b>41,835.58</b>	<b>302,187.06</b>	<b>50%</b>	<b>297,812.94</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>111,663.72</b>	<b>-41,835.58</b>	<b>-2,187.06</b>		

Community Television of Santa Cruz County  
Operating Profit Loss Budget Performance  
January  
2024

	Approved Budget 2023-24	December 2023	January 2024	January Year to Date	% of Annual Budget	Amount Remaining
<b>4300 · OPERATING REVENUE</b>						
4101 · County BOS Meetings	12,000.00	1,303.75	1,677.50	8,221.25	69%	3,778.75
4103 · City of Capitola Gov. Meetings	11,314.00	1,243.00	649.75	6,271.50	55%	5,042.50
4104 · SCMTD Meetings	4,059.00	452.00	254.25	2,002.50	49%	2,056.50
4106 · City of Santa Cruz Gov. Mtg.	50,000.00	1,743.75	1,007.50	14,376.25	29%	35,623.75
4108 · SCCRTC Meetings	6,329.00	339.00	0.00	2,285.00	36%	4,044.00
4109 · SCWD Meetings	9,000.00	897.00	1,014.00	4,563.00	51%	4,437.00
4120 · Facility & Equipment Use	105,750.00	7,751.57	10,090.24	75,968.21	72%	29,781.79
4121 · SLVWD Meetings	7,000.00	1,042.00	395.50	5,382.75	77%	1,617.25
4122 · PVUSD	12,072.00	1,268.00	1,013.75	8,216.50	68%	3,855.50
4130 · Classes	0.00	0.00	0.00	32.00	0%	(32.00)
4165 · Donations	1,000.00	0.00	0.00	175.00	18%	825.00
4180 · Interest Earned	0.00	915.47	1,158.16	7,535.03	0%	(7,535.03)
4185 · Misc. Income	45,000.00	3,332.28	5,624.16	19,366.17	43%	25,633.83
4190 · Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00	0%	0.00
4196 · Unrealized Gain/(Loss)	0.00	0.00	0.00	0.00	0%	0.00
4200 · Production Services	4,000.00	0.00	562.50	1,087.50	27%	2,912.50
4250 · Closed Captioning	46,000.00	1,762.50	2,130.00	12,480.00	27%	33,520.00
4260 · Equipment Lease	8,600.00	824.33	824.33	5,513.40	64%	3,086.60
CTV Reserves	0.00	0.00	0.00	0.00	0%	0.00
<b>Total 4300 · OPERATING REVENUE</b>	<b>322,124.00</b>	<b>###</b>	<b>###</b>	<b>###</b>	<b>54%</b>	<b>###</b>
<b>TOTAL INCOME</b>	<b>322,124.00</b>	<b>###</b>	<b>###</b>	<b>###</b>	<b>54%</b>	<b>###</b>
<b>6000 · OPERATING EXPENSES</b>						
6100 · Advertising	8,000.00	790.76	20.00	3,347.48	42%	4,652.52
6300 · Bank Charges	2,000.00	240.67	230.96	1,906.75	95%	93.25
6350 · Interest Expense	0.00	0.00	0.00	286.98	0%	(286.98)
6600 · Dues & Subscriptions	1,000.00	200.00	376.86	684.26	68%	315.74
7100 · Office Supplies	800.00	37.39	189.77	814.64	102%	(14.64)
7105 · Production Expenses	200.00	0.00	0.00	0.00	0%	200.00
7200 · Postage/Freight	500.00	48.25	78.30	571.02	114%	(71.02)
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	2,000.00	125.88	400.55	2,231.57	112%	(231.57)
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	14.00	76.50	77%	23.50
7700 · Telephone/Telecommunications/Internet	2,920.00	636.43	346.57	2,376.00	81%	544.00
<b>Total 6000 - Operating Expenses</b>	<b>17,620.00</b>	<b>2,079.38</b>	<b>1,657.01</b>	<b>12,295.20</b>	<b>70%</b>	<b>5,324.80</b>
<b>6800 · Contracted Services</b>						
6900 · Contract Services-Audit Services	1,500.00	0.00	0.00	265.45	18%	1,234.55
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	3,500.00	0.00	0.00	0.00	0%	3,500.00
7910 · Contract Services-Equipment Technicians	2,520.00	0.00	0.00	0.00	0%	2,520.00
7920 · Contract Services-Captioning	20,000.00	361.76	1,090.75	5,383.74	27%	14,616.26
<b>Total 6800 · Contracted Services</b>	<b>29,520.00</b>	<b>361.76</b>	<b>1,090.75</b>	<b>5,649.19</b>	<b>19%</b>	<b>###</b>

Community Television of Santa Cruz County  
 Operating Profit Loss Budget Performance  
 January  
 2024

	Approved Budget 2023-24	December 2023	January 2024	January Year to Date	% of Annual Budget	Amount Remaining
<b>7000 · Staff Development &amp; Fundraising</b>						
7405 · Training/conferences	2,000.00	0.00	0.00	0.00	0%	2,000.00
7800 · Travel/Meals	500.00	0.00	0.00	285.66	57%	214.34
8600 · Special Events Expense	500.00	0.00	382.52	382.52	77%	117.48
<b>Total 7000 · Staff Development &amp; Fundraising</b>	<b>3,000.00</b>	<b>0.00</b>	<b>382.52</b>	<b>668.18</b>	<b>22%</b>	<b>2,331.82</b>
<b>7500 · Operating Salaries &amp; Benefits</b>						
7525 · Salaries - Executive Director	80,720.00	7,573.94	7,573.94	58,009.67	72%	22,710.33
7530 · Salaries - Coworking Community Coordinator	29,535.00	2,423.64	2,669.28	17,343.14	59%	12,191.86
7535 · Salaries - Accountant	11,032.00	461.72	1,108.24	5,366.20	49%	5,665.80
7542 · Salaries - Media Services Coordinator	50,778.00	4,578.46	4,578.46	31,549.35	62%	19,228.65
7585 · Salaries - Government Technicians	20,000.00	1,574.01	2,251.41	11,333.45	57%	8,666.55
7589 · Salaries - Extra Help Trainers, Technicians	28,174.00	0.00	0.00	13.88	0%	28,160.12
7621 · Payroll Taxes	25,650.00	1,641.79	2,562.17	12,950.67	50%	12,699.33
7635 · Workers Comp	2,095.00	170.75	170.75	1,248.25	60%	846.75
7630 · Health/Dental/Vision	19,000.00	1,487.92	1,833.57	11,849.46	62%	7,150.54
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	0%	5,000.00
<b>Total 7500 · Operating Salaries &amp; Benefits</b>	<b>271,984.00</b>	<b>###</b>	<b>###</b>	<b>###</b>	<b>55%</b>	<b>###</b>
<b>TOTAL EXPENSES</b>	<b>322,124.00</b>	<b>###</b>	<b>###</b>	<b>###</b>	<b>52%</b>	<b>###</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>521.28</b>	<b>523.54</b>	<b>5,199.42</b>	<b>3.0%</b>	

# Community Television of Santa Cruz County

## Balance Sheet

As of January 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	146.73
1075 Checking - Santa Cruz County Bank	195,181.95
1080 Savings - Santa Cruz County Bank	243,407.49
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	254,476.82
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,133,093.11
PayPal Bank	183.91
<b>Total Bank Accounts</b>	<b>\$1,826,490.01</b>
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	30,973.63
1116 Grants Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$30,973.63</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	125.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	514.46
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	5,735.93
<b>Total 1200 Prepaid Insurance</b>	<b>6,375.39</b>
1260 Prepaid Expenses	26,325.91
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>\$37,632.30</b>
<b>Total Current Assets</b>	<b>\$1,895,095.94</b>



# Community Television of Santa Cruz County

## Balance Sheet

As of January 31, 2024

	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>\$2,186,674.35</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	9,381.29
<b>Total Accounts Payable</b>	<b>\$9,381.29</b>
Credit Cards	
2120 American Express	-4,013.37
<b>Total Credit Cards</b>	<b>\$ -4,013.37</b>
Other Current Liabilities	
2110 Sales Tax Payable	0.07
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	14,572.58
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	579.65
CA SUI / ETT	-64.73
Federal Taxes (941/944)	2,724.46
<b>Total 24000 Payroll Liabilities</b>	<b>4,274.36</b>
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$18,847.01</b>
<b>Total Current Liabilities</b>	<b>\$24,214.93</b>

# Community Television of Santa Cruz County

## Balance Sheet

As of January 31, 2024

	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>\$24,214.93</b>
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	561,748.72
3905 Retained Earnings - Capital Reserves	1,597,698.33
Net Income	3,012.37
<b>Total Equity</b>	<b>\$2,162,459.42</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,186,674.35</b>

<b>EQUITY:</b>	
Capital Reserves.	\$1,230,013.21
Capital Reserves - Youth Grant	\$365,498.06
Operating Reserves.	\$230,978.74
Other Assets.	\$335,969.41
<b>TOTAL.</b>	<b>\$2,162,459.42</b>