



# AGENDA

**BOARD OF DIRECTORS**  
**Finance Committee Meeting**  
**June 19, 2025**  
**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 June 13, 2025 Meeting Minutes \*

5. Consider Approval of May 2025 Financial Reports \*

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**



325 Soquel Avenue  
Santa Cruz, CA 95060

**BOARD OF DIRECTORS  
Finance Committee Meeting  
June 13, 2025**

**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, Tom Manheim

Absent: None

Staff: Becca King Reed

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 May 2025 Meeting

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

There were no comments or corrections. It was then moved by Guy Lanier and seconded by Keith Gudger that the minutes of the May 20, 2025 meeting be approved. The motion passed on a voice vote of 3-0-1 with Tom Manheim abstaining due to his absence from the May meeting

5. Consider Approval of the 2023 Tax Return

Joe Hall opened the discussion and asked if Becca King Reed would provide an update on the changes that have been made to the 2023 Tax Return since the Committee's May review. Becca

King Reed then outlined the changes which responded to the comments and corrections made by Committee Members at the May Finance Committee meeting and noted in the Minutes of the May Finance Committee.

It was further discussed that the filing of the 2023 Tax Return could be made by Becca King Reed since it was past due and was within her authority as Executive Director.

It was then moved by Guy Lasnier and seconded by Keith Gudger that the Committee approve the 2023 Tax Return for submittal to the IRS by the Executive Director. The motion passed on a voice vote of 4-0.

#### 6. Consider Approval of the Santa Cruz County Contract

Joe Hall opened the discussion and asked Becca King Reed if she could provide background information on this item. Becca King Reed explained that she had submitted the CTV 2025-26 Budget to the County of Santa Cruz in March, as requested, and had received on Monday June 9<sup>th</sup> a draft CTV Santa Cruz County Contract with the request that it be signed and submitted to the County by Friday June 13<sup>th</sup>. Joe Hall commented that the timing was not possible since the Finance Committee is required to give a 72 hour notice under the Brown Act which meant a response on June 13<sup>th</sup> which was not a realistic time frame for the Committee and the Executive Director to respond. Becca King Reed then outlined the major changes in the Santa Cruz County Contract from previous Santa Cruz County Contract with CTV.

These changes involved:

1. An annual cap on CTV charges for broadcast to County Board of Supervisor meetings of \$50,000.
2. Increase of General Liability insurance to \$2,000,000
3. Biennial CPA audit and annual compilation report
4. 5-year retention of final payment records
5. Change of Capital Fund payments from the County to a reimbursement receipt required basis
6. Several contract additions regarding Force Majeure, Severability and Third Party Beneficiaries.

The Committee members then discussed these changes and expressed concern on the proposed cap, the audit requirement, due to its estimated cost of at a minimum \$30,000 and the change to a reimbursement system for Capital fund payments.

After a lengthy discussion it was decided that a meeting was required with the County to explain the impact of items 1, 3, and 5 above on CTV operations and fiscal certainty.

Those thought best to attend this meeting were Guy Lanier, Tom Manheim and Becca King Reed. Becca King Reed will contact the County on Monday, June 23<sup>rd</sup> and seek an immediate meeting to hopefully resolve these issues and meet the County's deadline.

#### 7. Financial Update

None

#### 8. Adjournment

A motion was made by Tom Manheim to adjourn the meeting. The motion passed unanimously a voice vote.



Community Television of Santa Cruz County  
Capital Profit Loss Budget Performance  
May  
2025

	Approved Budget 2024-25	April 2025	May 2025	May Year to Date	% of Annual Budget	Amount Remaining
<b>4000 · CAPITAL REVENUE</b>						
<b>4100 · County PEG Fees</b>	<b>600,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>450,000.00</b>	<b>75%</b>	<b>150,000.00</b>
<b>TOTAL INCOME</b>	<b>600,000.00</b>	<b>0.00</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	337,818.00	49,830.73	33,186.25	353,480.41	105%	(15,662.41)
6701 · Facility/Equip. Insurance	16,615.00	1,142.97	1,777.32	13,539.85	81%	3,075.15
7058 · Leasehold Improvements/ Capital	10,000.00	0.00	24,807.50	29,023.93	290%	(19,023.93)
7300 · Facilities & Equipment Rental	1,000.00	0.00	0.00	0.00	0%	1,000.00
<b>Total 5100 · Facility</b>	<b>365,433.00</b>	<b>50,973.70</b>	<b>59,771.07</b>	<b>396,044.19</b>	<b>108%</b>	<b>(30,611.19)</b>
<b>5200 · Equipment</b>						
7215 · Copy Machine Lease	3,936.00	310.04	310.04	3,283.77	83%	652.23
7051 · Equipment Repair	1,000.00	0.00	0.00	0.00	0%	1,000.00
7056 · Equipment - Depreciated	34,564.00	0.00	0.00	5,750.00	17%	28,814.00
7057 · Equipment - Non Depreciated	9,533.00	756.66	72.39	4,257.85	45%	5,275.15
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	15,000.00	1,132.70	1,132.70	14,006.11	93%	993.89
7640 · Licenses/Fees/Misc. Taxes	0.00	0.00	0.00	14,286.94	0%	(14,286.94)
7700 · Telephone/ Telecommunications/ Internet	24,000.00	1,968.85	2,088.85	19,956.17	83%	4,043.83
<b>Total 5200 · Equipment</b>	<b>188,033.00</b>	<b>4,168.25</b>	<b>3,603.98</b>	<b>61,540.84</b>	<b>33%</b>	<b>126,492.16</b>
<b>Capital Maintenance &amp; Repair</b>						
7063 · Building Maintenance	7063.00	651.71	693.67	7,638.43	108%	(575.43)
7064 · Equipment Maintenance	13202.00	1190.42	1190.42	13,048.82	99%	153.18
7065 · Equipment Repair	25609.00	2160.86	2172.71	23,090.53	90%	2,518.47
<b>Total Capital Maintenance &amp; Repair</b>	<b>45874.00</b>	<b>4002.99</b>	<b>4056.80</b>	<b>43,777.78</b>	<b>95%</b>	<b>2,096.22</b>
<b>5300 · Media Licensing</b>						
7059 · Music Library	660.00	0.00	660.00	990.00	150%	(330.00)
<b>Total 5300 · Media Licensing</b>	<b>660.00</b>	<b>0.00</b>	<b>660.00</b>	<b>990.00</b>	<b>150%</b>	<b>(330.00)</b>
<b>Total 5000 · CAPITAL EXPENDITURES</b>	<b>600,000.00</b>	<b>59,144.94</b>	<b>68,091.85</b>	<b>502,352.81</b>	<b>84%</b>	<b>97,647.19</b>
	<b>0.00</b>	<b>(59,144.94)</b>		<b>(52,352.81)</b>		

Community Television of Santa Cruz County  
Operating Profit Loss Budget Performance  
May  
2025

	Approved Budget 2024-25	April 2025	May 2025	May Year to Date	% of Annual Budget	Amount Remaining
<b>4300 · OPERATING REVENUE</b>						
4101 · County BOS Meetings	14,093.00	2,872.00	2,423.25	22,837.25	162%	(8,744.25)
4103 · City of Capitola Gov. Meetings	10,750.00	1,636.00	2,902.75	18,199.25	169%	(7,449.25)
4104 · SCMTD Meetings	3,432.00	366.00	427.00	3,647.00	106%	(215.00)
4106 · City of Santa Cruz Gov. Mtg.	24,644.00	2,080.00	2,560.00	20,143.75	82%	4,500.25
4108 · SCCRTC Meetings	3,917.00	726.50	696.00	5,554.25	142%	(1,637.25)
4109 · SCWD Meetings	7,822.00	429.00	702.00	5,538.00	71%	2,284.00
4120 · Facility & Equipment Use	130,230.00	7,785.60	9,241.24	101,459.36	78%	28,770.64
4121 · SLVWD Meetings	9,226.00	1,062.00	427.00	11,362.75	123%	(2,136.75)
4122 · PVUSD	14,084.00	3,068.25	1,300.50	20,013.85	142%	(5,929.85)
4130 · Classes	0.00	0.00	0.00	0.00	0%	0.00
4165 · Donations	675.00	0.00	0.00	0.00	0%	675.00
4180 · Interest Earned	12,917.00	782.35	801.41	9,442.25	73%	3,474.75
4185 · Misc. Income	45,000.00	539.94	0.00	36,726.86	82%	8,273.14
4190 · Gain/Loss on Sale of Assets	0.00	215.58	2,035.10	3,530.71	0%	(3,530.71)
4196 · Unrealized Gain/(Loss)	0.00	0.00	0.00	0.00	0%	0.00
4200 · Production Services	3,000.00	780.00	3,080.00	3,860.00	129%	(860.00)
4250 · Closed Captioning	21,394.00	2,887.50	2,475.00	23,887.50	112%	(2,493.50)
4260 · Equipment Lease	9,450.00	491.24	491.24	5,403.64	57%	4,046.36
<b>Total 4300 · OPERATING REVENUE</b>	<b>310,634.00</b>	<b>25,721.96</b>	<b>29,562.49</b>	<b>291,606.42</b>	<b>94%</b>	<b>19,027.58</b>
<b>TOTAL INCOME</b>	<b>310,634.00</b>	<b>25,721.96</b>	<b>29,562.49</b>	<b>291,606.42</b>	<b>94%</b>	<b>19,027.58</b>
<b>6000 · OPERATING EXPENSES</b>						
6100 · Advertising	7,705.00	20.00	194.30	1,497.26	19%	6,207.74
6300 · Bank Charges	3,267.00	258.38	217.60	3,122.86	96%	144.14
6350 · Interest Expense	200.00	0.00	0.00	0.00	0%	200.00
6600 · Dues & Subscriptions	1,172.00	84.32	0.00	1,057.63	90%	114.37
7100 · Office Supplies	1,400.00	31.32	58.05	679.20	49%	720.80
7105 · Production Expenses	100.00	0.00	0.00	0.00	0%	100.00
7200 · Postage/Freight	600.00	0.00	113.81	546.47	91%	53.53
7205 · Printing	100.00	0.00	0.00	0.00	0%	100.00
7401 · Facility Supplies	3,824.00	178.03	359.03	4,238.18	111%	(414.18)
7640 · Licenses/Fees/Misc. Taxes	100.00	0.00	22.62	68.46	68%	31.54
7700 · Telephone/Telecommunications/Internet	4,073.00	439.41	435.99	3,975.47	98%	97.53
<b>Total 6000 - Operating Expenses</b>	<b>22,541.00</b>	<b>1,011.46</b>	<b>1,401.40</b>	<b>15,185.53</b>	<b>67%</b>	<b>7,355.47</b>
<b>6800 · Contracted Services</b>						
6900 · Contract Services-Audit Services	1,500.00	0.00	0.00	375.00	25%	1,125.00
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	958.98	0.00	0.00	0.00	0%	958.98
7110 · Contract Services-Legal	3,500.00	385.00	0.00	1,770.00	51%	1,730.00
7910 · Contract Services-Equipment Technicians	1,000.00	0.00	0.00	0.00	0%	1,000.00
7920 · Contract Services-Captioning	9,228.00	1,035.06	1,503.58	9,611.40	104%	(383.40)
<b>Total 6800 · Contracted Services</b>	<b>16,186.98</b>	<b>1,420.06</b>	<b>1,503.58</b>	<b>11,756.40</b>	<b>73%</b>	<b>4,430.58</b>

Community Television of Santa Cruz County  
Operating Profit Loss Budget Performance  
May  
2025

	Approved Budget 2024-25	April 2025	May 2025	May Year to Date	% of Annual Budget	Amount Remaining
<b>7000 · Staff Development &amp; Fundraising</b>						
7405 · Training / conferences	1,000.00	0.00	0.00	0.00	0%	1,000.00
7800 · Travel / Meals	500.00	0.00	15.00	559.44	112%	(59.44)
8600 · Special Events Expense	500.00	0.00	0.00	141.71	28%	358.29
<b>Total 7000 · Staff Development &amp; Fundraising</b>	<b>2,000.00</b>	<b>0.00</b>	<b>15.00</b>	<b>701.15</b>	<b>35%</b>	<b>1,298.85</b>
<b>7500 · Operating Salaries &amp; Benefits</b>						
7525 · Salaries - Executive Director	94,524.00	7,573.94	7,573.94	83,313.34	88%	11,210.66
7530 · Salaries - Coworking Community Coordinator	30,716.00	2,606.86	2,774.69	30,553.68	99%	162.32
7535 · Salaries - Accountant	11,473.00	1,068.72	1,116.90	9,048.92	79%	2,424.08
7542 · Salaries - Media Services Coordinator	56,247.00	4,761.66	4,761.66	52,195.06	93%	4,051.94
7585 · Salaries - Government Technicians	20,800.00	2,682.33	2,747.95	22,893.67	110%	(2,093.67)
7589 · Salaries - Extra Help Trainers, Technicians	583.02	633.47	2,047.25	4,163.57	714%	(3,580.55)
7621 · Payroll Taxes	26,676.00	1,956.81	2,147.62	20,724.33	78%	5,951.67
7635 · Workers Comp	2,304.00	170.75	170.75	1,972.25	86%	331.75
7630 · Health / Dental / Vision	21,583.00	1,641.87	2,140.48	20,100.78	93%	1,482.22
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>269,906.02</b>	<b>23,096.41</b>	<b>25,481.24</b>	<b>244,965.60</b>	<b>91%</b>	<b>24,940.42</b>
<b>TOTAL EXPENSES</b>	<b>310,634.00</b>	<b>25,527.93</b>	<b>28,401.22</b>	<b>272,608.68</b>	<b>88%</b>	<b>38,025.32</b>
<b>NET INCOME/LOSS</b>	<b>0.00</b>	<b>194.03</b>	<b>1,161.27</b>	<b>18,997.74</b>	<b>6.5%</b>	

# Community Television of Santa Cruz County

## Balance Sheet

As of May 31, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1021 Petty Cash Fund	243.52
1070 Bank of America	164,043.37
1075 Checking - Santa Cruz County Bank	8,791.19
1080 Savings - Santa Cruz County Bank	0.00
1081 CDAR 1025929272	0.00
1082 CDAR 1025929809	0.00
1083 ICS Santa Cruz County Bank	267,763.32
1084 CDAR 1026064054	0.00
1085 CDAR 1026064062	0.00
1086 Schwab	1,454,967.74
PayPal Bank	0.00
<b>Total Bank Accounts</b>	<b>\$1,895,809.14</b>
Accounts Receivable	
1114 Temp A/R	0.00
1115 Accounts Receivable	44,990.73
1116 Grants Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$44,990.73</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	25.00
1203 Crime Coverage	0.00
1206 Workers Comp Deposit	191.75
1209 Liability / D&O (SLIP)	0.00
1210 Property Liability (SPIP)	1,752.31
<b>Total 1200 Prepaid Insurance</b>	<b>1,969.06</b>
1260 Prepaid Expenses	32,124.34
1300 PFG Common Stock	4,931.00
1400 Undeposited Funds	3,080.00
Repayment	
Health Insurance	0.00
<b>Total Repayment</b>	<b>0.00</b>
<b>Total Other Current Assets</b>	<b>\$42,104.40</b>
<b>Total Current Assets</b>	<b>\$1,982,904.27</b>



# Community Television of Santa Cruz County

## Balance Sheet As of May 31, 2025

	TOTAL
Fixed Assets	
1600 Production Equipment	1,442,521.30
1700 Accum Depr-Production Equipment	-1,255,645.99
<b>Total 1600 Production Equipment</b>	<b>186,875.31</b>
1602 Board of Supervisors Equipment	0.00
1620 Office Furniture/Equipment	125,536.41
1720 Accum Depr-Furniture/Equipment	-122,570.32
<b>Total 1620 Office Furniture/Equipment</b>	<b>2,966.09</b>
1625 Leasehold Improvement	229,793.23
1725 Accum Depr-Leasehold Improv.	-176,518.67
<b>Total 1625 Leasehold Improvement</b>	<b>53,274.56</b>
1670 Broadcasting Equipment	28,933.89
<b>Total Fixed Assets</b>	<b>\$272,049.85</b>
<b>TOTAL ASSETS</b>	<b>\$2,254,954.12</b>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	26,687.32
<b>Total Accounts Payable</b>	<b>\$26,687.32</b>
Credit Cards	
2120 American Express	361.33
<b>Total Credit Cards</b>	<b>\$361.33</b>
Other Current Liabilities	
2110 Sales Tax Payable	344.31
2111 Sales Tax (Manual entry)	0.00
2140 Accrued Vacation	10,721.87
2150 PPP Loan	0.00
24000 Payroll Liabilities	1,034.98
CA PIT / SDI	-13.86
CA SUI / ETT	-931.36
Federal Taxes (941/944)	-190.38
<b>Total 24000 Payroll Liabilities</b>	<b>-100.62</b>
Board of Equalization Payable	0.00
Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$10,965.56</b>
<b>Total Current Liabilities</b>	<b>\$38,014.21</b>

Community Television of Santa Cruz County

Balance Sheet

As of May 31, 2025

	TOTAL
Long-Term Liabilities	
2400 Businees Equipment Loan 33736	0.00
2410 EIDL Loam	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$38,014.21
Equity	
3000 Opening Bal Equity	0.00
3015 Net Assets-Temp Restricted	0.00
3900 Retained Earnings	587,904.66
3905 Retained Earnings - Capital Reserves	1,662,390.38
Net Income	-33,355.13
Total Equity	\$2,216,939.91
TOTAL LIABILITIES AND EQUITY	\$2,254,954.12

EQUITY:	
Capital Reserves	\$1,469,539.51
Capital Reserves - Youth Grant	\$140,498.06
Operating Reserves	\$285,771.51
Other Assets	\$321,130.83
TOTAL	\$2,216,939.91