



AGENDA

BOARD OF DIRECTORS
Finance Committee Meeting
April 21, 2026
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

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 March 19, 2026 Meeting Minutes *

5. Consider Approval of March 2026 Financial Reports *

6. Consider Approval of FY 26-27 Budget *

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
March 19, 2026
4:00 PM
Zoom Video Conference**

325 Soquel Avenue
Santa Cruz, CA 95060

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 or on a roll call except for adjournment.

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

Present: Joe Hall (Chair), Guy Lasnier, Tom Manheim

Absent: None

Staff: Mel Sweet, 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 February 19, 2026 Meeting

Joe Hall opened the discussion and asked if there were any corrections or comments on the minutes. There were no corrections or comments. It was then moved by Guy Lasnier and seconded by Tom Manheim that the minutes of the February 19, 2026, meeting be approved. The motion was approved on a voice vote of 3-0.

5. Consider Approval of the February 2026 Financial Report

Joe Hall opened the discussion and asked Becca King Reed and Mel Sweet if they could provide their comments on the February 2026 Financial Report.

Becca King Reed discussed several items.

In terms of overall annual budget performance in February revenues were at roughly 58% with expenses, exceeding revenues by 0.6%.

Second, she noted that in Budget Item 4260 Equipment Leases the Kuumbwa Jazz Society had paid off their total equipment lease expense, which accounted for the revenue increase in Budget Item 4260 Equipment Leases for February.

Third, in Budget Item 4120 Facility and Equipment Use she mentioned that revenue there was still exceeding the budget projection due to the leasing of an office and several other actions.

On a more detailed level in Budget Item 4120 Facility and Equipment Use there was a small difference here between the February Financial Report and the actual income for February 2026. She stated that this difference would be reconciled in the next Financial Report, but it is a fairly small amount of money that came in towards the end of February.

Fourth, Budget Item 4185 Miscellaneous Income was not meeting the projected budget income in February since there were several CDs in the Schwab account which would be maturing in March and later months. This revenue would increase the revenue in this budget item up to the projected budget.

Fifth, Becca King Reed additionally noted that there was a CD coming due at West Coast Community Bank, which would be reinvested based on the analysis of Mel Sweet and Becca King Reed as to where this CD could earn a higher level of interest than it is currently.

Tom Manheim then reviewed his spreadsheet which analyzes the revenue in Budget Item 4120 Facility and Equipment Use. For the February report, he stated that the revenue was 5% over the projected monthly revenue in the budget an overall 11.5% above the projected budget for FY 2025-2026.

There were no further questions or comments and it was moved by Tom Manheim and seconded by Guy Lasnier that the Committee recommend to the Board approval of the February 2026 Financial Report. The motion passed on a roll vote of 3–0.

6. Update on Schwab Account

Becca King Reed opened the discussion and explained the background of the Schwab account. She stated that between 2023 and 2024 CTV in increments had deposited \$1.2 million in a Schwab US Treasury account. The current balance in the account is approximately \$1.4 million. These funds were from the Capital Reserves. The strategy of using the Schwab US Treasury account was to help generate additional interest revenue which could be used to provide operating revenue for CTV. This account is also used to pay for large expenses, such as a new roof for the CTV building and other such improvements and capital expenses as needed.

A general discussion then followed of the Schwab account. Guy Lasnier asked how much was in the CTV Operating Reserve account. Becca King Reed noted that this account had approximately \$273,000 in it which could be used to pay for additional operating expenses above those of a specific budget year. Such expenses could be for additional personnel expenses for special events and other non-budgeted increases in various services.

Becca King Reed then mentioned that she had thought given her future retirement. It would

be appropriate to add Mel Sweet as an additional signature on the Schwab account.

The committee concurred that this would be a good idea, but this may require approval of the Board which will be determined before this suggestion moves forward

There were no further discussions on this particular item and it was closed

7. Financial Update

This item was open for discussion and Joe Hall asked about the outcome of the meeting with the County Assessor concerning the nonprofit status of CTV. It was stated that the meeting was very cordial, but based on California State guidance it appeared CTV would not be able to regain its nonprofit operating status. However, the County did provide guidance and suggestions as how CTV could more accurately segregate its assets into taxable and non-taxable items.

Becca King Reed then talked about the status of iPads that had been provided to the County Office of Education for student CTV video productions. The iPads are a number of years old and some no longer easily function. It was suggested by Becca King Reed that she reach out to the County Office of Education and see if the students would prefer CTV to provide new iPads or improved iPhones for their CTV production activities.

8. Adjournment

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

000000Community Television of Santa Cruz County Operating Profit Loss Budget Performance January 2024

AOCSEA/RY Community Television of Santa Cruz County	Approved Amended Budget	Actuals YTD 2.28.26	Approved Budget	Approved Budget	
Fiscal Year 2025 - 2026	FY2025/2026	FY 2025/2026	FY2026/2027	FY2026/2027	
Version: Approved	Annual	Annual	Draft	Monthly	Notes
4300 · OPERATING REVENUE					
4101 · County BOS Meetings	23,143.00	21,370.50	32,055.00	2,671.25	
4103 · City of Capitola Gov. Meetings	17,159.25	13,916.00	20,874.00	1739.50	raised
4104 · SCMTD Meetings	3,511.50	3,326.25	5,320.00	443.33	Raise \$9 oer hour
4106 · City of Santa Cruz Gov. Mtg.	20,255.62	13,040.00	19,560.00	1630.00	
4108 · SCCRTC Meetings	5,419.87	4,259.25	6,827.00	568.92	raised \$9 per hour
4109 · SCWD Meetings	6,259.50	3,705.00	5,557.50	463.13	
4110 · Memberships	0.00	75.00	112.50	9.38	
4120 · Facility & Equipment Use	112,688.13	83,693.32	125,539.50	10461.63	
4121 - SLVWD Meetings	13,309.12	1,919.50	0.00	0.00	
4122 - PVUSD	20,668.00	10,414.00	20,361.00	1696.75	additional meeting series +\$5022. @ new rate
4130 · Classes	0	0.00	0	0.00	
4165 · Donations	0.00	0.00	0.00	0.00	
4180 · Interest Earned	10549.02	8,600.00	0	0.00	move CD to schwab
4185 · Misc. Income	50,241.48	17,830.30	60,000.00	5000.00	moved CD275,000 to schwab
4190 · Gain/Loss on Sale of Assets	0	1,652.82	0	0.00	
4196 - Unrealized Gain/(Loss)	0	0.00	0	0.00	
4200 · Production Services	3,000.00	280.00	3,000.00	250.00	
4250 - Closed Captioning	24,920.75	19,725.00	29,587.50	2465.63	
4260 - Equipment Lease	4,410.00	2,730.58	0.00	0.00	
Operating Reserves	36,231.02	0.00	0.00	0.00	
Total 4300 · OPERATING REVENUE	351,766.26	206,537.52	328,794.00	27,399.50	
TOTAL INCOME	351,766.26	206,537.52	328,794.00	27,399.50	
6000 · OPERATING EXPENSES					
6100 · Advertising	7,000.00	1,341.22	7,000.00	583.33	
6300 · Bank Charges	3,434.86	2,112.26	3,168.00	264.00	
6350 · Interest Expense	0	0.00	0	0.00	
6600 · Dues & Subscriptions	942.99	942.55	1,413.00	117.75	
7100 · Office Supplies	200	201.86	301.5	25.13	
7105 - Production Expenses	100	0.00	100	8.33	
7200 · Postage/Freight	549	638.88	957	79.75	this is inflated by our postcard campaigne
7205 · Printing	100	95.98	143.97	12.00	
7401 · Facility Supplies	3,818.08	2,474.40	3,711.60	309.30	
7640 · Licenses/Fees/Misc. Taxes	100	139.22	139	11.58	
7700 · Telephone/Telecommunications/Internet	3,990.99	3,770.22	5,655.33	471.28	

000000Community Television of Santa Cruz County Operating Profit Loss Budget Performance January 2024

Total 6000 - Operating Expenses	20,235.92	11,716.59	22,589.40	1,882.45	
6800 - Contracted Services					
6900 · Contract Services Audit	6,600.00	1,475.00	3,200.00	266.67	compilation & tax return
7001 · Contract Services-Production Support	0	0.00	0	0.00	
7007 · Contract Services-CMAP	0	0.00	0	0.00	
7010 · Contract Services-Consulting	4,460.00	5,133.00	3,000.00	250.00	larry, web designer, let's remove webdesign
7110 · Contract Services-Legal	4,500.00	722.50	4,500.00	375.00	
7910 · Contract Services-Equipment Technicians	1,000.00	0.00	1,000.00	83.33	
7920 · Contract Services-Captioning	9,013.32	7,705.01	11,557.00	963.08	maybe lower if we switch to cablecast
Total 6800 - Contracted Services	25,573.32	15,035.51	23,257.00	1,938.08	

000000Community Television of Santa Cruz County Operating Profit Loss Budget Performance January 2024

7000 · Staff Development & Fundraising					
7405 · Training/conferences	500.00	279.00	500.00	41.67	new ED to ACM
7800 · Travel/Meals	500	425.81	500	41.67	
8600 · Special Events Expense	500	0.00	500	41.67	
Total 7000 · Staff Development & Fundraising	1,500.00	704.81	1,500.00	125.00	
7500 · Operating Salaries & Benefits					
7525 · Salaries - Executive Director	94,524.00	60,591.52	90,887.00	7573.92	
7530 · Salaries - Coworking Coordinator	33,895.00	22,573.83	41,600.00	3466.67	
7535 · Salaries - Accountant	11,932.00	7,040.44	12,408.00	1034.00	current + 4%
7542 · Salaries - Media Services Coordinator	64,106.00	39,426.57	74,426.00	6202.17	included second raise for 6 mo. (jan - July)
7585 · Salaries - Government Technicians	20,800.00	12,946.73	20,195.76	1682.98	current + 4%
7589 · Salaries - Extra Help Trainers, Technicians	583.02	3,422.02	0.00	0.00	covered by Admin support
7590 · Salaries - Administration Support	17,000.00	0.00	17,000.00	1416.67	
7621 · Payroll Taxes	30,543.00	14,936.61	22,404.00	1867.00	
7635 · Workers Comp	2,596.00	2,163.64	3,244.00	270.33	insurance has gone up 11% this number includes olivia and victor + 6 months of me
7630 · Health/Dental/Vision	23,478.00	14,320.69	25,848.00	2154.00	
7632 · Severance/Vacation Payouts	5,000.00	0.00	0.00	0.00	
Total 7500 · Operating Salaries & Benefits	304,457.02	177,422.05	308,012.76	25,667.73	
TOTAL EXPENSES	351,766.26	204,878.96	355,359.16	29,613.26	
NET INCOME/LOSS	0.00	1,658.56	(26,565.16)	(2,213.76)	note re transcription puppy / spanish captions
Assumption Spanish Captioning			25,000.00		
Assumption Decrease in captioning cost			11,557.00		
NET INCOME/LOSS			9,991.84		