

CCTV Center for Media & Democracy | Town Meeting Television

Board & Trustees Meeting

Thursday 24 September 2020 & Tuesday 29 September 2020

MINUTES

- Welcome and Attendance -
9/24 Trustees: RaMona Sheppard, Helen Riehle, Karen Paul, Kevin Lumpkin, CCTV: Erin Malone, Julia Vallera, Jane Knodell, Mary Simons, Staff: LG Davitian
9/24 Trustees: RaMona Sheppard, Kevin Lumpkin, CCTV: Julia Vallera, Erin Malone, Mary Simons, Jane Knodell Staff: LG Davitian, Meghan O'Rourke
- [Executive Director Update](#)
- Minutes Approval - [Joint Meeting July 2020](#) - Did not act on this.
- Financials Approval
 - [CCTV 8/30/20](#) - did not act on this
 - [Town Meeting TV 7/31/20](#) - did not act on this
- [FY21 Budget Presentation](#) - The FY21 Budget Presentation is included here and accounts for the substance of the conversation. There were two resolutions to pass the budgets (below). Salient points from the discussion:
 - This year's budget looks at the assets and cash position of both organizations. Both budgets anticipate modest losses for the year, but the fund balance can support these expenditures. However, it will be necessary to make the financial goals outlined in the FY21 budget in order to have a healthy outlook. The board/ trustees were clear that they need to see a more certain revenue picture next year.
 - The Budget group met twice and reviewed a budget with a \$60-100K gap. This gap was addressed in the budget presented for approval by increasing CCTV Productions revenue by \$10K and adding \$80K in fundraising/ underwriting revenue. These revenue sources are broken down in the budget and narrative.
 - CCTV recommended \$25K in capital be set aside for web platform improvements.

- The CCTV Contract is being reduced by 4% and CCTV is accepting a financial gap of \$72K based on current scope of contract. This is included in the fundraising goals.
- Revenue and engagement will be moved forward by the draft [Development/ Marketing Plan, offered for review at the meeting.](#)

Trustees resolved to approve the FY21 Town Meeting TV Budget of \$639K in Revenue and \$668K in Expenses, including the CCTV Contract of \$538K.

CCTV Board members resolved to approve the FY21 CCTV Budget of \$751K in Revenue and \$770K in Expense. In addition, the Board resolved to approve up to \$25K in capital expenditures.

BUDGET SUMMARY FY21	Town Mtg TV	CCTV
Revenue	\$638,968	\$750,660
Expense	\$667,843	\$770,255
Net 9/30	-\$28,875	-\$19,595

Next Steps: Schedule Meeting of Development Committee | Complete Working Development Marketing FY21 Plan | Year End Planning

FY21 Budget Folders

- [CCTV FY21 Budget Workbook](#)
- [Town Meeting TV FY21 Budget Workbook](#)

See also Trustees Resolution regarding banking authorization for MGTV transition to CCTV Management of Books:

https://docs.google.com/document/d/1fOS3iS2S6ScQGfsC97CvgAngaPLpibMzQ9we_RagGeE/edit