

PEOPLE TV INC

QUARTERLY REPORT OCTOBER 26, 2021

PATRICIA CRAYTON GENERAL MANAGER

GOVERNANCE

People TV Inc. is governed and managed by a Board of Directors consisting of four (4) directors appointed by the Mayor, three (3) appointed by City council, and up to ten (ten) elected by the People TV Board. At no time shall the Board consist of fewer than seven (7) members. There are six (6) Board appointee slots that need to be filled by the Mayor's office and City council.

ACTIVE BOARD MEMBERS

- ▶ UPDATE 09/15/21
- ▶ Last board meeting held on September 15, 2021 there were six (6) member present that represented a quorum: Dr. Johnny Wilson, President
 - ▶ Olatunji Lamubma
 - ▶ Jammal Carlos
 - ▶ Wise Morrow
 - ▶ Della Brooks, Secretary
 - ▶ Calvin Vismale Treasury
 - ▶ Cory Teasley, and Stetson White were not present

PEOPLE TV INC. FINANCES

- ▶ People TV Inc. bank balance as of October 25, 2021 is \$13,047.40
- ▶ Due to the fact that upon completing the contract agreement between The City of Atlanta and People TV Inc. the pay schedule was changed from semi annual to an annual payment in March. This and the fact that the effect of the corvid – 19 virus has diminished the number of paid live shows down to one (1) “God is Love” and prerecorded new shows to 5 producer programming.
- ▶ Our intro to studio class had one person
- ▶ The rent has not been paid since August, 2021 we stand to owe Selig Enterprises, Inc. \$37,103.70 this include late charges.

Continuation of finances

We, People TV Inc. executed an agreement for the back pay that we didn't get during negotiations of the contract with the City of Atlanta in the amount of \$105,000. that had a provision that stated the agreement would be presented on October 15 to Council. It also included a "time was of the essence" provision, meaning the City had an obligation to act swiftly. The City did not present the agreement on October 15. They are now saying that the first read is November 1 and final approval will be November 15.

Due to this fact and the lack of programming and funding measures had to be taken to reduce overhead costs in the way of layoff of Michael McMahan

PROGRAMMING

- ▶ Live Streaming is up and running, we are still having difficulties with Facebook Live and YouTube.
- ▶ We have not had a breakdown of equipment since May, 2021
- ▶ People TV Inc. has reopened our internship program to fill any void presented by lack of cash flow.
- ▶ Della Brooks also works on a need be situation.

BUILDING MAINTENANCE

- ▶ While on two weeks break between seasons, the hard floors has been stripped and polished, carpet throughout building has been cleaned and sanitized.
- ▶ Keeping the station safe is still top priority

REPORTS

- ▶ PROFIT & LOSS
- ▶ GENERAL LEDGER
- ▶ BALANCE SHEET
- ▶ ARE ATTACHED