

**ADVISORY COMMITTEE ON DIVERSITY AND DIGITAL EMPOWERMENT
ACCESS TO CAPITAL WORKING GROUP
LENDER/FINANCE SUBGROUP FINAL REPORT
June 24, 2021**

Lender/Finance Subgroup Members:

DuJuan McCoy, Circle City Broadcasting, LLC, Subgroup Lead
Garret Kamjathy, U.S. Bank
Steven Roberts, The Roberts Companies

The Lender/Finance Subgroup continued to build on the success of the of the Access to Capital Working Group’s November 6, 2021, Symposium, *Path to Media Ownership and Sustainability - Symposium on Access to Capital for Small and Diverse Broadcasters*.¹ For the Symposium, the subgroup developed the slide presentation “Obtaining Financing in Today’s Changing Environment” and the subgroup’s post-Symposium work plan included obtaining widespread dissemination of the slide presentation on the websites and social media accounts of ACDDE members, including participating advocacy organizations and financial stakeholders, so that small and diverse broadcasters could have ready source of information on how to obtain financing for purchasing and maintaining a revenue stream for broadcast stations. The subgroup prepared a watermarked version of the slide presentation and sent an email blast to all ACDDE members with the presentation attached. The email also sought feedback from ACDDE members on the anticipated reach for the presentation through their websites and social media accounts.

Results:

Total estimated distribution, engagements and impact from ACDDE Members and Working Group participants:

Various Websites:	1,700,250
Facebook:	414,182
Instagram:	18,200
Twitter:	915,548
LinkedIn:	43,000

Total estimated distribution, engagements and impact as of June 21, 2021: **3,091,180**

Lender/Finance Subgroup Recommendations:

The FCC should continue dissemination of materials from the Symposium regarding access to capital for small and diverse broadcasters and media companies on the ACDDE page of FCC web site.

The FCC should charge any new Committee with the following tasks:

¹ See *Path to Media Ownership and Sustainability - Symposium on Access to Capital for Small and Diverse Broadcasters*, Nov. 6, 2020, <https://www.fcc.gov/news-events/events/2020/11/path-media-ownership-and-sustainability-symposium-access-capital-small>.

- Continue engagement with lawmakers, stakeholders, and advocacy groups to help small and diverse broadcasters and media companies stay abreast of evolving challenges to obtaining capital for entry, expansion, and revenue maintenance and how to obtain that capital.
- Continue seeking to increase diverse media ownership by reinstating an incubator program for radio stations and extending it to television stations to encourage larger broadcasters to do business with small and diverse broadcasters and media companies.
- Seek policies and programs to encourage more lenders to loan to small and diverse broadcasters and media companies.