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**Sent:** Tuesday, June 11, 2024 3:52 PM

**To:** General Managers

**Subject:** Organizational Update

Dear Colleagues,

As we said in our Operating Plan and Budget document for the coming fiscal year, we continue to look for operational efficiencies in order to deliver the best value for stations. Like many of you, economic instability, disruption in the media landscape, and political uncertainty have forced us to really examine how we do business in order to best position ourselves for the future. After pursuing many other cost reduction efforts, we have chosen to make staff reductions in order to keep our spending in line with our recurring revenue, and invest resources in areas where we see the greatest opportunities.

Today, 24 of our colleagues were impacted by these reductions across several of our teams. We also eliminated seven vacant positions.

I know that you join me in wishing our departed colleagues all the best. It's never easy to say goodbye to colleagues and friends, but we feel confident that this will position us well for the future.

All my best,

Paula