Opinion



by Thomas C. Fox

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I'm pleased to announce the National Catholic Reporter Publishing company has been granted a loan of $512,000 through the U.S. Small Business Administration's Paycheck Protection Program.

The program, passed by Congress last month, is intended to assist small businesses (less than 500 employees; NCR has 39 full-time employees) to maintain payroll during the severe disruptions caused by the COVID-19 pandemic. Through the program, small businesses are permitted to seek a loan from an SBA-approved bank to cover eight weeks of the payroll, lease and utility costs. Provided the business spends at least 75% of the loan proceeds on payroll, the loan will be forgiven.

From the first days of the emerging coronavirus crisis, NCR, with the backing of its board, pledged it would do all it can to avoid virus-related staff layoffs. This loan/grant helps assure we can achieve this goal.

It is impossible to know what long-term impact the coronavirus pandemic will have on NCR's revenue streams. Along with everyone else, we are operating in an environment of unprecedented uncertainty.

NCR revenues come primarily from subscriptions, advertising, membership and gifts. Like other news publications, NCR advertising revenue has suffered a significant decrease as events that sponsors would normally promote through NCR have been canceled or delayed.

This makes ongoing fundraising increasingly more important. Coincidentally, our long planned annual Spring Fund Drive, which has a goal of raising $150,000, begins tomorrow.

NCR remains committed to providing readers the most up-to-date reporting and analysis. Plans to increase COVID-19 coverage continue to unfold.

We've continued to make necessary safety and health adjustments at NCR as we have navigated this health crisis. Seven weeks ago, most NCR local Kansas City staff began working at home. We will continue to operate in this mode until we can gather safely under one roof.

All of us, board members and staff, remain committed to providing readers the independent, Catholic journalism we have been delivering for 56 years. We speak for justice, peace, an inclusive church and protection of the environment, values that come out of the Gospels and Catholic social teachings.

At this time, we remain especially dedicated to the well-being and livelihood of our staff who embody NCR values and bring you, the readers, the news, analysis, columns — and hope — much needed in these difficult and painful times.

[Tom Fox is NCR's CEO/president. His email address is tfox@ncronline.org.]

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