## Reminder: Reimagining the Morning Call, Wednesday 7PM

The Bethlehem Gadfly Morning Call March 30, 2021



"We're trying to find a community solution to save The Morning Call from hedge fund ownership, which could really decimate the paper." Kayla Dwyer

### ref: Reimagining the Morning Call

For a bit of a shocker when it comes to the future of newspapers, read this first:

Meryl Kornfield, "Kansas City newspaper sends a warning with a blank front page." Washington Post, March 25, 2021.

#### from Councilwoman Olga Negron:

Kayla Dwyer, a reporter from the Morning Call reached out to me to talk about the many issues reporters are having with the paper. Their biggest concerned at this point, an investor far from here will end up purchasing the paper and it will become worse than already is to this point. Big pockets trying to eradicate local papers are paying attention and purchasing them to dry them out. A few local reporters that are real journalist and are from the Lehigh Valley are reaching out to community leaders to express their concerns and to hear ideas. Please understand that this is a concern from local reporters not the MC administration. Reimagining our Morning Call as our community paper! Even if its turn into a non-profit local newspaper! What do you think? Interested in hearing more about it or sharing your ideas? Join us in virtually on March 31st at 7:00 pm. For more details about the meeting, contact: themorningcallguild@gmail.com. Hope to see you on March 31st. Here is the registration link for the forum: https://bit.ly/3sTfhoa

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# The Morning Call Guild Presents Reimagining The Morning Call

7 p.m. March 31, 2021 via Zoom

Featuring



Olga Negron
Bethlehem City
Councilwoman



Sarah M. Wojcik Reporter, The Morning Call



Evan Brandt Journalist, Pottstown Mercury



Marvin Boyer
Political Action
Chairman,
Easton NAACP



Julie Reynolds
Journalist,
DFMWorkers.org



Bill White Retired Morning Call Columnist

Join us for a conversation about the threat posed to your local newspaper by hedge fund ownership, and the alternatives we're seeking within our community.

RSVP https://hit.lv/3sTfhoa

#### RSVP: https://:bit.ly/3sTfhoa

selections from Jon Harris, "Morning Call mystery bidder revealed: A Manhattan investor who sees opportunity in Lehigh Valley new." March 27, 2021.

The mystery bidder willing to plunk down \$30 million to \$40 million to buy The Morning Call Media Group is a former investment banker who said he sees the newspaper and the Lehigh Valley community it serves as providing a foundation for a sustainable business for years to come.

"There are many encouraging examples of both large global news organizations as well as small community news organizations that survive and eventually prosper based on improving the quality of the news service," said Gary Lutin, a 73-year-old Manhattan resident who chairs The Shareholder Forum, which provides information to help investors make sound decisions. "That is the way to assure a sustainable news organization."

In a phone conversation Friday night, Lutin confirmed he is the bidder — previously only known as "Bidder C" — who submitted an offer to Tribune Publishing on March 10 to buy The Morning Call. Lutin kept his comments mostly limited and spoke in generalities, with the process so early on.

Tribune, in a U.S. Securities and Exchange Commission filing Tuesday, said it referred the proposal to Alden Global Capital, the hedge fund that announced Feb. 16 it was acquiring the 68% of Tribune stock it doesn't already own. Alden representatives have not responded to inquiries from The Morning Call recently, including one Friday night after the newspaper spoke to Lutin.

"Alden has expressed interest in talking with me once their acquisition is concluded and they are in a position to discuss what will then be their property," Lutin said.

In the case of The Morning Call and its nearly 100 employees, other bids for the newspaper could come together, including a nascent effort from a group of community and business leaders organized by Tony Iannelli, president and CEO of the Greater Lehigh Valley Chamber of Commerce.

However, splitting a single newspaper away from a chain, which has centralized many operations and outsourced printing to neighboring states, isn't easy to do. It also remains unclear whether Alden, if and when its acquisition is complete, would be willing to part with a profitable newspaper.

"I do know a little bit about the area, but my interest in this is not sentimental," Lutin said Friday. "It's a very practical thing. I've analyzed the units that Tribune has and based on the information available, this was one of a few that looked like they might be attractive opportunities. And when it became appropriate to narrow it down to one, this looked like the best one."

With his bid preliminary, he declined to discuss specifics of how he would run The Morning Call if his offer is successful. But speaking generally about news publishing, Lutin said he believes in a commonsense approach, such as establishing a governance structure that would provide for "board representation by community interests and by the publisher's own journalists who are reporting on what concerns the community."

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By the way, in Gadfly's **last post** on this meeting, he suggested we inventory what sections of the Morning Call we now read, those of us who are till subscribers. Follower JR pointed out that I forgot the obituaries. Sigh. Yes. At a certain age you find yourself reading the obituaries.