

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

**Board of Directors Meeting
Tuesday, February 14, 2023
Minutes**

Present: Lesley Matuszak, Chairman Andrew Rand, Sid Ruckriegel, Jerry Herbstreith, Dr. John Day, Sally Snyder, Alex Crowley
Phone/WebEx: Helen Barrick, Polly Barton, Wayne Cannon, Andy Chambers, Dawn Dinh, Angela Morarity, Stephen Shipley, Ashley Spain, NETA- Tamra Swiderski
Staff: William Baker, Kathy Morgan, Mark Laswell
Guest: Bill Porter, Julie Sanders, Mark Welp
Absent: Steven Morris, Monica Hendrickson, Amanda Campbell

Chairman Andrew Rand called the meeting to order at 4:01 PM.

Chairman Rand asked for a motion to approve all the minutes. Sally Snyder made a motion, which was seconded by Jerry Herbstreith. Chairman Rand asked for any additions or corrections. The motion passed unanimously.

The financial report was next on the agenda.

Profit & Loss Statement

Net operating gain or loss: Net operating loss YTD through January 2023 is \$222K.

Total Revenue: Total revenue YTD through January 2023 is \$2.7M, \$194K ahead of budget.

Membership YTD under budget by \$23K at \$484K

Underwriting YTD over budget by \$40K at \$140K

Major Giving over budget by \$203K at \$5678

Grants – Other under budget by \$285K at \$164K. Original budget did include \$350K for Koehler that did not get removed from the FY23 budget.

Endowment under budget by \$17K at \$28K

Peoria Magazine over budget by \$100K. Expecting approx. \$215K yet to be collected.

Total Expenses: Total expenses before depreciation YTD through January 2023 are \$3M, \$563K over budget.

Salaries & benefits under budget by \$132K

Professional Services over budget by \$188K (some budgeted positions converted to consultants, this also includes magazine expenses of \$102K)

Printing is over budget by \$69K due to increases in paper cost and increased membership and magazine mailings.

Auction was budgeted as a net revenue of \$50K. Expenses to date are \$82K so that is showing as a budget variance.

Special Events expense is over budget by \$204K. Additional magazine event added at cost of \$41K. \$50K sponsorship of event received to help offset additional cost.

Non-Operating Activity:

PY ARPA Funds These are the funds budgeted for use in FY23 that were received in prior years. This is for presentation and budget comparison. This revenue was recognized in prior years.

Balance Sheet

Cash is down \$1.3M over this time last year. This is due to prior year receipts of PPP loan (\$270K) and CPB ARPA funds (\$482K).

Investments are down \$45K due to market fluctuations.

Accounts Receivable is up \$115K mostly to due to increased billing for magazine advertising

CSG Receivable is down \$632K. Prior year receivable was not relieved until full payment received in March 2023.

Grants Receivable is down \$350K. This is reversal of state grant not received.

Prepaid Expense is up \$70K due to increased programming costs being expensed over the full fiscal year.

Fixed Assets are up \$35K due to purchase of new equipment.

Accrued Expenses are down \$242K. This is a difference in timing of accounts payable invoices.

Accrued PBS is up \$83K and represents the March portion of the PBS bill yet to be paid.

Note Payable PPP is down \$270K as the PPP loan has been forgiven.

Cash Flow

\$658K in cash has been used for operating activities during FY23.

\$88K in cash has been used for capital purchases during FY23.

Sally Snyder motioned to approve the financials, with John Day seconding the motion. All board members were in favor, and none opposed. The motion was passed unanimously.

Chairman Rand asked for the President's Report, presented by Lesley Matuszak, CEO.

Lesley announced William Baker and Luann Claudin's retirement. Bill Porter is coming back part time as Executive Director of Production. Kathy Morgan and Kristina Gamez also received promotions.

WTVP Travels – Portugal in 2024. Whistling Straits in Wisconsin will include a Country Club of Peoria golf person and some things for non-golfers.

Cole Hauser Event will be held Friday June 23rd at Andrew & Sid's house. Special live auction will take place. Music by Kurt Van Meter. Proceeds go to Honor Flight and OSF Childrens Hospital of Illinois.

Virtual Golf Event was a two day event in February. Thanks to Angie Spears.

Jump Simulation Center – 10th Anniversary April 27, 2023, a special project and invitation. Showed Invite video card – "Just The Beginning".

Development Report –

Thanks Luann – Great to work with and looking forward to working with Kathy & Kristina.

Member Count – Up 1.8% over last year. Klystron up 6.2% over last year

Underwriting - 5 new underwriters this year

Solicitation methods – keep pulse on

Web Donations – increasing and growing

Annual Analysis of Membership Dollars – Over where we were last year

Any questions for Sid? Andy Chambers asked about demographics and age and options to renew. Sid stated that we encourage sustainers. Sally mentioned the importance of BOD as members. Chairman Rand asked Sid Ruckriegel for any comments. Sid thanked the staff.

Bill Baker gave the Station Report. Purchased 3 new field cameras and 1 tripod. Waiting for UV filter for lense.

Shot of Ag went on the road to Nevada Missouri.

Environmental content – social media and content increase. Digital series with environmental content and share the material with other stations and radio report, which will lead back to WTVP's content.

Backyard Journey's – visited the Campus museum and Spurlock Museum.

Chairman Rand called for the report from the Pekin Friends of 47, presented by Jerry Herbstreith.

Jerry Herbstreith indicated that a couple members tried to disbanFriends of 47. Looking for new members to join Friends of 47. They do not want to give up club.

Chairman Rand asked for Other Business, which there was none, so meeting was adjourned at 5:09 PM.