

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Board of Directors Meeting

Tuesday, October 12, 2021

Minutes

Present: Lesley Matuszak, Stephen Morris, Sid Ruckriegel, Jerry Herbstreith, Sally Snyder,
Phone/WebEx: Helen Barrick, Polly Barton, Jessica Ford, Stephen Shipley, Ashley Spain, Monica Hendrickson, Andy Chambers, Danna Luo
Staff: William Baker, Luann Claudin
Absent: Chairman Rand, Amanda Campbell, Wayne Cannon, Dr. John Day, Dawn Dinh, A.J. Rassi, Angela Morarity, Kim Armstrong

Acting as Chairman Pro-Tem, Vice-Chairman Stephen Morris led the meeting and called the meeting to order at 4:00 PM.

Vice-Chairman Stephen Morris asked for a motion to approve the minutes from the August Board of Directors meeting and two Executive Committee meetings, July and August. Vice-Chairman, Stephen Morris asked for any additions or corrections. With none being made, the minutes were approved unanimously.

Vice-Chairman Stephen Morris asked Danna to present the financial report.

Danna Lou from NETA presented the financials from July and August.

Profit & Loss Statement Net operating loss, including depreciation YTD through August 2021 is \$141.6K. Total revenue YTD through August 2021 is \$605,7K, \$119.6K behind budget due to the timing of a State of Illinois grant. Total expense before depreciation YTD through August 2021 is \$694.3K, \$88.4K ahead of budget primarily due to payroll accruals and special events expenses.

Balance Sheet Currents Assets are ahead this year, \$6.2M vs. \$4.3M due to increased Cash and Cash Equivalents and Investments. Net Property and Equipment are at \$5.1M, comparable to the prior year. Current Liabilities are at \$1.6M, higher than the prior-year of 1.4 M, by \$257.0K due to increased CPB grant estimate

and Entec financing for the compressors installed in FY21.

Long Term Liabilities have increased due to new equipment notes payable and the second PPP loan received in April 2021. Net Assets/Fund Balance has increased by \$822.6K compared to YTD August 2020.

Cash Flow for the month ending August 31, 2021, the station decreased its cash position by \$251.3K.

Cash Flows from Operating Activities - The station spent \$139.3K in operating activities.

Cash Flows from Investing Activities - The station spent \$59.9K in investing activities comprised mainly of fixed assets purchases.

Cash Flows from Financing Activities - The station spent \$52.1K due to payments on an existing note payables.

Vice-Chairman Stephen Morris asked Danna for a one-word assessment of our financials, to which Danna responded with, "healthy."

Vice-Chairman Stephen Morris asked for a motion to approve the July and August financial reports. Sid Ruckriegel made the motion with a second by Sally Snyder. The board unanimously approved the financial reports.

Danna Lou from NETA and Helen Barrick presented the audit report, signed financial statements and letters from Clifton Larson Allen (CLA).

Helen Barrick indicated the Executive Committee reviewed the audit report, letters, and statements thoroughly. IVPTC had a very smooth process this year and WTVP is in a good financial position.

Vice-Chairman Stephen Morris thanked Helen and Danna for their work on the financial and audit process.

Vice-Chairman Stephen Morris asked for a motion to approve the audit. Jerry Herbstreith made a motion and was seconded by Ashley Spain. The motion passed unanimously.

Vice-Chairman Stephen Morris had no report as Chairman pro-tem.

Lesley Matuszak presented the President's report.

- John Davis, the host of Motorweek, was asked to attend the Roundo event and come for special events and private dinners, and pledge spots in early June 2022.
- Knock Out raised \$28,150 with sponsorship from PNC bank.
- Day of Play in Bloomington/Normal this year was on September 25. WTVP is seeking more visibility in that area.
- WTVP hosted the Salvation Army's Estate planning webinar for financial professionals on September 29.
- Randy Root screening on October 6 – a private showing of the local documentary that was created as a work for hire for the KDB Group
- Water runoff sewage water is the next environmental documentary
- Mayor's Roast – raised \$308,000 with giving opportunities as sponsors and attendees on October 14
- WTVP is hosting the Peoria Historical Society art reception 4-7 PM, October 26
- The downtown Lofty Spaces Scavenger Hunt will be Saturday, October 30, 1-3 PM
- Writing a grant for DAR – looking for new funding opportunities
- Leader on Loan program with McLean County, which is similar to Peoria's community leadership school, focusing on how to market WTVP REMOTE
- WTVP is participating in the Bradley Organizational study with Larry Weinzimmer – senior students consulting project
- Luxury Collection Auction event – November 14-28 –expanding with Chris Zak, having Beth and Libby host a program about holiday décor and fashion
- Caring Connection – a way for individuals and entities to host spots for an organization
- Virtual Golf event – (Mike Miller participating in the next Golf Classic tournament) – virtual event in February will now be a two-day event. Thursday are 18 holes of golf with only one simulator left.
- Quest Charter – WTVP is working with teachers on REMOTE and PBS Learning Media
- Education and Marketing outreach coordinator - seeking a new person
- New phone system – working on quotes from Oberlander and a new option from Stratus
- Insurance Risk assessment – Greg Gerontes of Hecht-Stout
- FCC – Ownership report has been accepted, and quarterly reports filed, the repack is closed out
- Giving Tuesday plans
- Speaking engagements – American Association of University Women – Pekin chapter on November 17

Sid Ruckriegel presented the Development Report

- Member counts – up 22% over last year
- First-quarter up 35%
- Matching Gifts – CAT now paying out quarterly
- Increased growth for planned giving
- Underwriting up
- Klystron Society members and revenue is increasing
- Membership Drive revenue
- Luxury Collection auction – Nov 14-28

Asked the board to inquire at businesses to give to WTVP

Bill Baker presented the station manager's report.

- IPBC meeting – discussion around staffing, lobbyist, fees, etc.
- State & Water – Season 6 – Peoria Rhythm Kings with Esquires of Hellfires performed last week, Belle Rangers will be October 15 and coming up on November 5 – Jazz group – Kevin Heart and Vibe Tribe
- Backyard Journeys – a reboot of IL Adventure and recreated with a focus toward a younger audience
- Sound Bites – a collaboration with PSO this fall
- Environmental Doc – our crew went to SouthBend, IN, to look at similar cities with runoff sewage water
- Auction 2022 – revamp
- KDB group – Henri de Tonti documentary as a work-for-hire
- Holiday line up –
 - First official Halloween, Thanksgiving, and Christmas Charlie Brown series
 - Happy Holidays with Bing and Frank
 - Frank Sinatra and Dean Martin
 - Celtic Thunder Christmas
 - Classic Christmas

Jerry Herbstreith presented the Pekin Friends of 47 report – October meeting – total revenue from the summer bowlathon was \$6200. WTVP will submit a wish list in November, in which the group will vote on and select items to fund. The next bowlathon will be in July again on Saturday, July 30, at Sunset Lanes in Pekin.

Vice-Chairman Stephen Morris asked for any other discussion or business. Seeing none, he adjourned the meeting at 4:45 PM.

Respectfully submitted,
Lesley Matuszak, President & CEO