

# ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

## Board of Directors Annual Meeting

Tuesday, June 14, 2022

### Minutes

Present: Chairman Andrew Rand, Lesley Matuszak  
Phone/WebEx: Amanda Campbell, Jessica Ford, Sally Snyder, Sid Ruckriegel, Dr. John Day, Polly Barton, Kim Armstrong, Stephen Morris, Stephen Shipley, Ashley Spain, NETA-Carol Farris  
Staff: William Baker, Luann Claudin, Mark Lasswell  
Guest: Alex Crowley  
Absent: Helen Barrick, Wayne Cannon, Andy Chambers, Monica Hendrickson, Jerry Herbstreith, Dr. Angela Morarity, Dawn Dinh

Noting the presence of a quorum, Chairman Andrew Rand called the annual meeting to order at 4:01 p.m.

Chairman Rand asked for a motion to approve the minutes from the April board of directors meeting and the March and April Executive Committee meetings. Sally Snyder made a motion, which Stephen Morris seconded. Chairman Rand asked for any additions or corrections. With none being made, the motion passed unanimously.

The financial report was next on the agenda. Chairman Rand asked NETA to give the March and April Financials. Carol Farris presented the March Financial statements first.

#### **March Profit & Loss Statement**

**Net operating gain or loss:** Net gain, including depreciation YTD through March 2022, is \$114K.

**Total Revenue:** Total revenue YTD through March 2022 is \$3.4M, \$626K ahead of budget due to the timing of grants, membership, underwriting and major donations.

**Total Expenses:** Total expense before depreciation YTD through March 2022 is \$3.04M, \$356K more than budgeted due to payroll accruals, production costs, marketing and special events expenses.

**Balance Sheet - Currents Assets** as of March YTD were \$4.1M vs. \$4.6M due to decreased Cash related to current and long-term debt payments.

**Net Property and Equipment** are at \$5.38M, about \$282K above the prior year due to equipment purchases.

**Current Liabilities** are at \$528K, slightly higher than the prior year by \$37K due to an increase in accrued expenses and interest payable. **Long Term Liabilities** have decreased due to the second PPP loan for \$270,077 received in April of 2021 that has been forgiven. **Net Assets/Fund Balance** has been adjusted to reflect a correction for the CPB CSG funds received.

**Cash Flow** - For the fiscal year-to-date period ending March 31, 2022, the station decreased its cash position by \$1.04M.

**Cash Flows from Operating Activities** The station spent \$3.3K in operating activities.

**Cash Flows from Investing Activities** The station spent \$536K in investing activities comprised mainly of fixed assets purchases.

**Cash Flows from Financing Activities** The station spent \$503K due to payments on existing note payables.

Carol asked for any questions on the March financials. Carol proceeded with the April financial report.

#### **April Profit & Loss Statement**

**Net operating gain or loss:** Net loss, including depreciation YTD through April 2022, is \$11K.

**Total Revenue:** Total revenue YTD through April 2022 is \$3.6M, \$628K ahead of budget due to membership, underwriting and major donations.

**Total Expenses:** Total expense before depreciation YTD through April 2022 is \$3.4M, \$387K more than budgeted due to payroll, professional services, marketing, and special events expenses.

**Balance Sheet - Currents Assets** at April YTD were \$3.9M vs. \$5.1M due to decreased Cash related to current and long-term debt payments and loss on investment.

**Net Property and Equipment** are at \$5.4M, about \$309K above the prior year.

**Current Liabilities** are at \$456K, slightly higher than the prior year by \$34K due to an increase in accrued expenses and interest payable. **Long Term Liabilities** have decreased due to the second PPP loan for \$270,077 being forgiven and pay down on long-term debt. **Net Assets/Fund Balance** are less than the prior year by \$434K, which is due to Government covid funding.

**Cash Flow** -For the fiscal year-to-date period ending April 30, 2022, the station decreased its cash position by \$1.19M.

**Cash Flows from Operating Activities** The station spent \$219K in operating activities.

**Cash Flows from Investing Activities** The station spent \$445K in investing activities comprised mainly of fixed assets purchases.

**Cash Flows from Financing Activities** The station spent \$525K due to payments on existing note payables.

Chairman Rand asked for a motion to accept financials. Sid Ruckriegel made a motion with a second by Sally Snyder. All board members were in favor of accepting the financials as presented, with none opposed.

Carol Farris from NETA presented the FY23 draft budget, with a revenue total of 4.8 million and proposed spending of 4.4 million, which would have a net gain of 76K. Stimulus funding from CPB is expected. We are presenting a conservative budget for FY23. The budget was reviewed by the Executive committee. Increases to utilities and expenses are due to the current situation.

Lesley Matuszak added WTVP would plan accordingly for the increase in postage and electrical costs.

Chairman Rand asked if it is business as usual, plus the Peoria Magazine. Lesley indicated the Peoria magazine budget is broken out on the station's budget.

Chairman Rand asked about what our needs are for the new budget year. Lesley indicated we need a new 4-WD vehicle for reliable transportation to the transmitter. The Jeep is old and failing. We need to make plans to update the kitchen, which is not in the budget.

Sid Ruckriegel added the revenue numbers projected are in agreement with the Development Committee.

Chairman Rand asked for a motion to approve the FY23 budget. Sally Snyder made the motion with seconds by Stephen Morris, Jessica Ford, Dr. John Day, and Polly Barton, all simultaneously seconding the motion. All board members were in favor of the motion and none were opposed. Motion passed unanimously.

Chairman Rand asked Vice Chairman Stephen Morris to give the Nominating Report. Steven Morris presented a new slate of officers for this year's Executive Committee adding Stephen Shipley and Jessica Ford to join the committee. The Executive Committee slate of officers would be the following:

Chairman – Andrew Rand  
Vice Chairman – Sid Ruckriegel  
Treasurer – Helen Barrick  
Secretary – Jessica Ford  
At-Large – Stephen Shipley

Steven Morris presented the reappointment of the existing board members whose term expires and have agreed to another three-year term, which includes board members: Amanda Campbell, Dawn Dinh, Jessica Ford, Angela, Moriarty, Stephen Morris, and Stephen Shipley.

Alex Crowley has been asked to join as a new member with a term of 2022-2025.

Chairman Rand added Stephen Morris is stepping down from the Executive Committee but will remain on the board of directors. Chairman Rand asked for approval of the new board member, the slate of officers and the renewing board members. A motion was made by Steven Morris and a second by Dr. John Day. There was no additional discussion and all board members were approved.

Lesley Matuszak presented the President's report.

The proposed FY23 board meeting schedule was sent out through email.

Phone installation is complete with Stratus. Mark Lasswell oversaw the project. Phone bills dropped by \$300 per month.

Fundraising mailings were sent in May and June to entice members and lapsed members to give before the end of our fiscal year. Lesley thanked the Development team.

Auction recap – we decreased our time on-air. The auction will change again next year with only an online auction with heavy promotion. Lesley is looking into an auction house to secure items and maybe return to the way the auction was.

May Quilt auction – We hosted an online auction with successful revenue.

Roundo – John Davis, the host of Motorweek, was here. John Davis was impressed by the community event at the Lincoln Library. Timing a little off for the lunch event. Michael Benet from Kauth & Mayeur is in the running for the co-host at Motorweek. This was the second year for the Roundo event and the poster was created by Julie Sanders' son, an ISU student.

Development awards – WTVP submitted four awards in the following categories Corporate Sponsorship for Roundo, Philanthropy for Remote, Special Achievements for Mayor's Roast, and for various Membership activities.

Teleprompters are here. They will be used for the State of the City. Impressive pieces of equipment and no others like them from around this area.

Garden Party – Hosts Jon and Stephanie Bergen opened their home across from Sid and Andrew's house on Moss Avenue. This is a Klystron member and potential member event. Christine Zak is presenting a historical overview of the home. Light refreshments and drinks will be served.

Flag exhibit on the second-floor lobby. This is a partnership with the Peoria Historical Society. Fun facts about flags are on our remote channel.

Creatures of light – Watch on NOVA and also an exhibit at PRM, another partnership.

Paper shortage – Members and subscribers like the paper being used in the Peoria Magazine and the program guide. We had to substitute for one month with a different paper.

Fourth of July sponsorship for WTVP is from the generous support of Advanced Medical Transport and Andrew Rand. Thank you.

You Gotta See This – A new local program hosted by Phil Luciano and Julie Sanders. The show is a little edgy. Most of the program is shot outside of the studio. View the new show on Tuesday, June 21 at 5:30 p.m. This lets WTVP be a leader in the news and information area of our communities.

Local programs – see our website for the list of all our local shows.

Peoria Magazine events –

Local Legends event, Tuesday, July 12, 4:30–6:30 p.m. Open to you and your guest. Accepting contributions for Children’s Charities Initiatives in honor of the local legends. Heavy food and beverages.

Small Business event, September 1 at Bradley University Turner Center

40 Leaders Under Forty event, October 27 at the Scottish Rite Venue – awards celebration, Revel in Red to perform.

Women of Influence is in December at the Peoria Civic Center, featuring a panel discussion.

We can add people to the list for Peoria Magazine and the PM weekly e-newsletter.

Lesley turned the meeting over to Sid Ruckriegel for the Development Committee report. Sid Ruckriegel presented the member counts with a comparison to previous years. Our current counts are outpacing the growth of other stations. Klystron counts increased 43% over previous years. Corporate Council will mutate into the Klystron number in the future year.

The membership count goal is 7,000 over the next 24 months.

Annual analysis – overall revenue is outpacing the previous year. All categories of giving are growing. Membership increased 4% over last year. A special matching gifts opportunity was in FY21 due to COVID.

Development fundraising dollars are over 2 million.

Sid Ruckriegel asked for questions. Kim Armstrong noted these are exceptional outcomes, especially with the pandemic, and she congratulated Lesley, Sid and the team.

William Baker reported next with the station’s report. He presented a video clip on the combined sewer overflow documentary. This is the latest program in the environmental series.

Bill presented the six topics for the Lessons in Leadership series and showed a video clip.

John Davis taped a Business Forward with Matt George while he was in the studio with the Roundo event.

In addition to the weekly programs – our current local content includes: What Is It, Community Impact spots, Backyard Journey, a new environmental program on mining, leadership series, You Gotta See This, PSO Sound Bites, Local Legends, WTVPeople, McLean County history documentary and the Rutherford documentary.

Lesley Matuszak gave the Pekin friends report. Bowlahton is in July this year, which moved from the spring. Lesley invited everyone to bowl with her. Healthy competition of sponsorships among bowlers.

Chairman Rand thanked Lesley for her report and hard work.

Lesley thanked AMT again for sponsoring WTVP for Red, White and Boom on July 4.

Peoria Magazine event and great programs are coming in July.

Sid Ruckriegel welcomed new board member Alex Crowley. Alex wants the Peoria community to do well and is glad to be here.

Chairman Rand asked for other business, discussion, or comments. With none, Chairman Rand adjourned the meeting at 4:54 p.m.

Respectfully submitted,  
Lesley Matuszak, President & CEO