

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Board of Directors Meeting

April 13, 2021

Minutes

Present: Chairman Andrew Rand, Lesley Matuszak, Sally Snyder, Jerry Herbstreith, Dr. John Day, Sid Ruckriegel

Phone/WebEx: Amanda Campbell, Jessica Ford, A.J. Rassi, Angela Morarity, Helen Barrick, Kim Armstrong, Stephen Morris, Stephen Shipley, Ashley Spain, Andy Chambers, and Danna Luo (NETA)

Staff: William Baker, Luann Claudin, Mark Lasswell

Absent: Polly Barton, Wayne Cannon, Monica Hendrickson, Dawn Dinh

Noting the presence of a quorum, Chairman Andrew Rand called the meeting to order at 4:03 PM.

Chairman Rand asked for a motion to approve the minutes. Sally Snyder made a motion, which was seconded by Dr. John Day. 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 Helen Barrick for her comments. Danna Luo, NETA, presented the February 2021 financials for the first eight months into the fiscal year.

On the Profit and Loss Statement, the net gain, including depreciation YTD through February 2021, is \$512.9K. The Total revenue YTD through February 2021 is \$2,995.0K, \$538.0K ahead of budget. In December, the PPP loan of \$223.1K was forgiven, and an additional \$99.4K in CSG grant was awarded by CPB. In addition, the YTD unrealized gain is \$255.6K. Total expense before depreciation YTD through February 2021 is \$2,263.5K, trending slightly below budget.

On the Balance Sheet, current assets are ahead this year, \$4.5M vs. \$2.7M due to increased Cash and Cash Equivalents and recorded CSG and Grant Receivable. In February, the station received \$800.0K cash from new borrowings. Net Property and Equipment are at \$5,115.8K, comparable to the prior year as assets from the Repack project were put in service in January 2020. Current Liabilities are at \$646.7K. The current liabilities are comparable between February 2021 and February 2020. Long Term Liabilities have increased due to new equipment notes payable received in February. Net Assets/Fund Balance has increased by \$900.2K compared to YTD last February. Looking on the balance sheet, current assets at the end of February 2021 with 2.7 M ahead of last year. Current liabilities of \$800,000 are due to an equipment loan with PNC. Kim Armstrong confirmed the comparison from 2021 to 2020.

On Cash Flow, for the eight months ending February 28, 2021, the station decreased its cash position by \$693.7K. On Cash Flows from Operating Activities, the station spent \$5.2K in operating activities. On the Cash Flows from Investing Activities, the station spent \$36.1K in investing activities comprised mainly of fixed assets purchases. The station invested in a new compressor with a useful life of 15-20 years. Cash Flows from Financing Activities The station gained \$734.9K due to proceeds from a new equipment notes payable.

Danna concluded the financial presentation.

Chairman Rand asked for questions and asked AJ Rassi for comments. A.J. Rasi indicated WTVP is very sound and complimented the WTVP team in keeping the operation's side healthy and in a much better position this year and to what other stations are experiencing. Very happy with the results.

Chairman Rand indicated the projectors overhead we are using today are from the equipment upgrades.

Sid Ruckriegel made motion to accept the financials as presented with a second by Sally Snyder. In other comments, the dates need to be aligned with the years they represent. Approval with date being corrected. Passed unanimously.

Chairman Rand passed on the Chairman's report and moved to Lesley Matuszak to present the President's report.

Lesley:

Underwriters, Heminway is heavily underwritten. More than 50 underwriters on-air. She asked for board's support in identifying and thanking underwriters and guide advertisers.

Auction – on-air April 23-25. Merchandise opened last night online. Lesley thanked Andy Chambers for his donation to his favorite restaurant.

Online bidding only. Raffle tickets available and register to bid. Not too late to donate.

Roundo event – invitation only gathering of classic and contemporary cars on a clued tour on June 5.

Chief underwriter Kauth and Mayeur, where the event begins and ends up at WTVP around 3 PM. \$100 registration fee. Call Tom for more information.

Klystron Society – several events planned. New stationery design and overall details being revamped for July. New Klystron event on June 18 at Mary Ann Zimmerman's garden. Board members are invited to attend with their spouse/significant other, plus a prospect for Klystron. Doug Hoerr is the master gardener for Chicago and will speak.

Golf – Tee Off for Learning – a collaboration with ICC, and Peoria Promise on July 30 at the Peoria Country Club. \$2500 per team with a special mystery gift, exclusive golf trip. 2 PM tee time with noon lunch and registration.

Membership Drive, June 3-14, along with Amanda Campbell recording some new rollins. Lesley added an invitation out to the board to be on-air.

September 11 brings Dexter O'Neal to the studio for a musical event in our studio.

WTVP Travels will return. Plans for Scotland in 2023. Whistling Straits and Viking River Cruises down the Mississippi River. Another trip planned for genealogy in Salt Lake City with Cindy Baker and Janice Brazil. We are working with Peoria Charter, Viking River Cruises and Colette.

West by Orphan Train was brought to our attention by the Jim Kidder family. As a result, WTVP made a special program acquisition to get this to WTVP in May. Possible studio screening with comments from Jim Kidder.

J.K. Williams event with a newly unveiled bourbon and a special 10% of proceeds coming to WTVP in May.

New program on rural and farming with storyteller, Rob Sharkey from Bradford Illinois.

Christine Zak will begin hosting Consider This in June as Yvonne Greer is retiring to concentrate on her business. Life and opportunities in Central Illinois is the focus of the program.

WTVP is helping further the mission of EasterSeals with more Better Together spots.

City of Peoria's Memorial Day Remembrance with host Sid Ruckriegel to have a Central Illinois remembrance.

Leadership Series recorded in January and a second series will be coming in the fall, with the first programs airing in July.

Straight from the Horses' Mouth – special interstitials to explain the typical phrases we so often hear.

Good to Know – new interstitials about gardening and things we should know

Parking Lot repair needs attention under the current mayor's leadership with Sid Ruckriegel's help.

Chairman Rand asked for comments? Kim commented on the golf event, which has three partnerships coming together asking once. Kim thanked Lesley for her leadership. Dr. Day said, keep up the same work. Andrew asked about underwriters for Horse's Mouth and Good to Know. Lesley said yes and commented on the program underwriters and ROS.

Chairman Rand commented on Lesley's watch and leadership and awe struck on creativity.

Development Report – Sid Ruckriegel presented the report. Sid did a shout out to Development team. Sid presented reports on the following analysis...

Klystron Analysis

New Passport in FY – 127 onetime with 85 sustainers with top 10 towns.

Trying to identify where our members are coming from.

Underwriting – new and renewals

On-air fundraising – 101 new members in March drive and \$50,000 raised and TOOPs in January and February.

Member counts – 5790 compared to two years ago at 4300.

Our connection to our members is real and ongoing and connected to our programs. Two new CC members with RLI and Ameren.

New members for this fiscal year, 886 with average gift of \$202.

Solicitation methods – looking at our touch points and where people respond.

Rejoin sources –

Web donations –

Write offs for March were 5500 – keeping track of uncollectible and why members are stopping

Quarterly reports – 1,2 and 3

Auction push – raffle and donations

Chairman Rand asked for questions and comments on the Development report. Sally Snyder commended Lesley and Luann and indicated what a fun team and committee. Sid Ruckriegel thanked the Development Committee.

Chairman Rand asked about the yearly comparison, one, two or three-year comparison.

Sid Ruckriegel commented we want the data analysis and procedures to stay here at WTVP and not to outsource it. It keeps the requests and communication personal.

Chairman Rand was told the station was declining compared to other stations. Chairman Rand said WTVP should submit for national awards. Sid Ruckriegel said 24 months ago that it was unable to grow. Now our team, staff and board have made WTVP strong. Our programming is fresh, new and different. Good programs create the opportunity for people to want to be a member. Lesley gave a shout-out to Bill Baker and the production team.

Bill Baker gave the station report. Router will be here soon. Engineers are scoping out the router installation project. They are currently scheduled for June 14. The microwave link's (STL) project update – equipment ordered and waiting for installation date at the end of the summer. New projectors are capable of HD and much brighter, which are installed and are using today. Also, a presentation projector is on order for outside the office presentations. New studio microphones are ordered. A field teleprompter is coming, ordered and waiting on it to ship. Studio HD Cameras are under research. With no NAB conference this spring, we are looking into the right equipment to order.

Backyard Journeys – new Illinois Adventure. New female host will feature arts, culture, restaurants, history. Peoria Heights, Chillicothe, Bloomington, Cedar Creek. More youthful presentations and sites including wineries too and places to stay at a faster pace.

McLean County History documentary – pockets of history and highlights. Potential for episode two or three.

Next environmental documentary on Peoria's response to combined sewer overflow discusses what Peoria has done and what other cities have done and what our city has done be applied to larger cities.

Annie Malone documentary – Annie was born in Metropolis IL. She came to Peoria to live with family. She learned to use herbs and teas to fix health problems and applied to hair care products for African Americans and how she used funds for charity. This is through the eyes of Mr. Bryson, who knows the Moody family, with who Annie lived with.

New interstitials digital series – starting in June. A collaboration with Peoria Historical Society with future opportunities with other museums.

50th logo and on-air billboards will be on the air in June.

Two memorial day specials are being created.

Production Contracts – Post-production on Randy Root documentary, State of the Schools, UICOMP

The Leadership Lessons series is coming this summer.

Pictures from our past 50th celebration spots. Congratulation spots for our 50th year has special music explicitly created for WTVP and these spots.

Chairman Rand asked for questions. Lesley interjected WTVP is working with Mr. Blickenstaf for a documentary on Henri de Tonti.

Chairman Rand asked Jerry to give the Pekin Friends of 47 report. The group met at WTVP on April 5. They are helping to make auction donor calls and help with the on-air auction plus the date of the bowlathon.

ChairmanRand asked for board member comments.

Chairman Rand congratulated Lesley and the WTVP team. Lesley amazes all the board and this is just the beginning. Jerry Herbstreith added Lesley's leadership is good for WTVP.

Lesley gave credit to Sally Snyder for letters being fresh and new. Sally Snyder indicated she loves being a part of WTVP and appreciates the thank you notes.

Chairman Rand asked for Other Business, which there was none, so the meeting was adjourned at 5:19 PM.

Respectfully submitted,
Lesley Matuszak, President & CEO