

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Board of Directors Meeting

December 10, 2019

Minutes

Present: Chairman Andrew Rand, Lesley Matuszak, Kim Armstrong (4:13), Polly Barton, Amanda Campbell, Wayne Cannon, Dr. John Day, Marcus Fair, Jessica Ford, Monica Hendrickson, Linda Huddle, Angela Moriarity, Stephen Morris, AJ Rassi, Sid Ruckriegel, Stephen Shipley, Sally Snyder, Ashley Spain

Staff: William Baker, Luann Claudin, Mark Lasswell, Colleen Runkle, Julie Sanders, Lin McLaughlin

Absent: Helen Barrick, Jerry Herbstreith

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

In the first item of business, Chairman Rand asked for approval of the minutes from the October 8 Board of Directors meeting, the August 22 Executive Committee meeting and the October 17 Executive Committee meeting. These were presented as a group and approved with a motion from Ashley Spain and a second by Sid Ruckriegel. All passed unanimously.

Chairman's Report: Andrew Rand summarized the financial status and the partnership with NETA. NETA will present a six-month review, which will have the starting points for all the accounts and get operational plans readied.

President's Report: Lesley Matuszak presented the strategic plan with the mission, goals and summary to use going forward, which includes four main pillars—content, technology, system sustainability and culture/organization plus a focus on strengthening our audience through local and national programming. WTVP will use it as a roadmap for building our mission. WTVP will also be exploring local businesses and building the local business connection with a new business block starting January 1 from 5-7 PM each weekday. Also, to further our mission, build upon partnerships and participation with area business and non-profit organizations with production services and collaborate with museums and universities. WTVP is also expanding our relationships with media partners like PJStar, WMBD and other media groups. Also, working with high school students on a project to foster and enhance presentations of entrepreneurship. Lesley promoted the email communication of the "Weekly Insider," which is sent out on Fridays for the board members and general membership to read, forward and share. PBS is seeking new board members to serve at the national level. Lesley asked for board members to record a WTVPeople testimonial during December.

Kim Armstrong thanked Lesley for bringing along the team and for her leadership of WTVP. Lesley thanked the staff.

Chairman Rand introduced A.J. Rassi to report on the financials. A.J. presented the financial management layout. A.J. referenced the leadership of Lesley, the financial changes with accounts and policies and NETA starting in October, which is a business center services of professionals in the industry benchmarking that includes accounting, tax filings and 990 reporting. A.J. discussed our transition to this partnership with additional discussion on our commercial banking partnership with PNC and our debt management position. A.J. indicated we are reviewing our investment policies and partnerships as well.

A.J. presented the audit report that was completed on November 26 by Clifton Larson Allen (CLA.) Lesley Matuszak and Lin McLaughlin, WTVP Finance and HR manager, responded to policies and questions. A.J. reported this is a standard audit with recommended journal entries and a management letter to summarize controls, deficiencies and policies. Motion made by Sid Ruckriegel and seconded by Sally Snyder. No discussion and the financial audit passed unanimously.

A.J. discussed the financial statements as of October 31. The repack project creates highs and lows in the budget due to payments upfront and reimbursements by the FCC after invoices are paid. The balance sheet is stable. Higher expenses due to repack activities and overlap of senior management. Increase in income due to improvement in membership and major giving. Wayne Cannon asked about contracted services. Chairman Rand responded with a clarification on the WQPT contract, production and satellite services and various channels of income feeding into the services category. Chairman Rand also indicated the annual budget is 3.1 million with a 1.6 Endowment, which is half of the annual budget and puts WTVP in a good position with a healthy balance. Chairman Rand thanked A.J. for his report in Helen Barrick's absence.

Pekin and Galesburg Area Friends: Linda Huddle reported that the upcoming Pekin Friends bowl-a-thon is on Saturday, March 7 and the Galesburg Area Friends will be helping to gather auction merchandise.

Sid Ruckriegel gave a report of the Development Committee meetings. He indicated Lesley and Colleen are working with the committee. Sid presented the current membership and Klystron income with a comparison to the previous fiscal year, which indicates a 22% increase. The overall fundraising goal has a 28% increase along with increases in underwriting and the endowment. Several mailings took place this fall for endowment, calendar year end, prospect list, holiday cards and holiday reception. Events are planned for the debut of the new local documentary, Lydia, which includes a LIVE pledge night, the Virtual Golf outing and the bowl-a-thon with Pekin Friends.

Bill Baker reported on the year in production. New local documentaries this year are Lydia, the Art of Deception: Duck Decoys, Peoria Park District and Illinois Prairies. Special projects includes studio events, satellite truck, work for hire projects, PSO Soundbites, Better Together spots plus ongoing programs and activities with At Issue, Consider This, Auction, town hall meetings, Illinois Lawmakers, Rainbow Readers, underwriting spots, pledge drives, fundraising promo spots, business interstitials, and WTVPeople.

Julie Sanders reported for promotion and marketing. Julie discussed the rescan day has been moved to January with plans to communicate through our airways, website and social media. In Outreach and Education, we are currently accepting submissions for the Young Writer's Contest; WTVP participated in the PNC New Year's Eve event featuring Daniel Tiger; we are also working with PRM on the every student initiative with a link to PBS Learning Media; and WTVP presenting at Bradley University's K through 12 STEM/STEAM conference. Julie discussed the new business block programming and featured the new Masterpiece series, *Sanditon*.

Andrew Rand thanked the board members for their time and a reminder to stay for the Holiday Gathering immediately following.

At 5:07 p.m., Chairman Rand adjourned the meeting with a motion by Stephen Morris.

Respectfully submitted,
Lesley Matuszak, President & CEO