

# ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

## Board of Directors Meeting Tuesday, August 9, 2022 Minutes

Present: Lesley Matuszak, Helen Barrick, Andrew Chambers, Jerry Herbstreith, Dawn Dinh, Sally Snyder

Phone/WebEx: Amanda Campbell, Jessica Ford, Polly Barton, Sid Ruckriegel, Angela Moriarity, Stephen Morris, Stephen Shipley, Ashley Spain, Alex Crowley, Kim Armstrong, NETA-Carol Farris

Staff: William Baker, Luann Claudin, Mark Lasswell

Absent: Chairman Andrew Rand, Wayne Cannon, Monica Hendrickson, Dr. John Day

Vice Chairman Sid Ruckriegel called the meeting to order at 4:00 PM.

Vice Chairman Sid Ruckriegel will lead this month's board meeting in Chairman Rand's absence.

Vice Chairman Ruckriegel asked for a motion to approve the minutes as a group. Jerry Herbstreith made a motion, which Polly Barton seconded. Vice Chairman Ruckriegel asked for any additions or corrections. With none being made, the motion passed unanimously.

The financial report was next on the agenda. Carol Farris from NETA was asked to present the June 30 financial report.

### **For the twelve months ending June 30, 2021 – preliminary financials Auditors from CLA began on August 10.**

**The Profit & Loss Statement Net operating** loss, including depreciation YTD through June 2022, is \$265K. **Total Revenue** YTD through June 2022 is \$4.2M, \$592K ahead of budget due to membership, underwriting and major donations. **Total Expenses** before depreciation YTD through June 2022 is \$4.1M, \$568K more than budgeted due to payroll, production expenses, professional services and marketing.

**Balance Sheet Currents Assets** at June YTD were \$3.3M vs. \$4.7M due to decreased Cash related to current and long-term debt payments and loss on investment. **Net Property and Equipment** are at \$5.5M, about \$387K above the prior year. **Current Liabilities** are at \$224K, the Current Maturities of long-term debt have not been calculated for year-end FY22, and confirmation of principal and interest need to be reconciled prior to the audit. **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** is less than the prior year by \$265K due to Government covid funding.

On the **Cash Flow** for the fiscal year-to-date period ending June 30, 2022, the station decreased its cash position by \$1.54M. On the **Cash Flows from Operating Activities**, the station spent \$505K in operating activities. **Cash Flows from Investing Activities**; the station spent \$455K in investing activities comprised mainly of fixed assets purchases. **Cash Flows from Financing Activities**; the station spent \$581K due to payments on existing note payables.

Vice Chairman Ruckriegel asked for questions from the board members. Not having any, he asked for a motion to approve the financials. Sally Snyder made a motion with a second by Helen Barrick. All were in favor, with no objections.

No Chairman report today.

Lesley Matuszak presented the President's Report.

Summer internships are coming to a close for Connor Vicary and Anita Sharkey. Connor leaves this month, but Anita will stay through the fall and spring.

WTVP has a new front desk person for the other two days per week.

WQPT mailed into WTVP's area. We have spoken with the WQPT staff. WQPT is not a full-service PBS station. Please let us know if you hear of people receiving their mailings.

December Pledge – we will have two hosts for local pledge breaks, hard video cuts, faster pace, field shoots, and pre-produced segments.

PMDMC – Development and Marketing conference in Chicago. Peoria Magazine has made quite an impact within the PBS station.

Peoria Magazine circulation has increased by 53%. The projected revenue at the end of year #1 is \$500,000.

The Local Legends event in July had 300+ attendees.

September 1 – Small Business event at the Bradley University Turner Center for Entrepreneurship. Please join us.

October 27 - Peoria Magazine event – 40 Leaders under Forty at the Scottish Rite. Thank you to Jessica Ford, Andy Chambers and Alex Crowley, who recorded spots to promote nomination submissions. Need nominations and they are due by August 31. The nominations go through a screening committee and then to CLA for official selection. You don't have to take an ad to submit a person for recognition. Also, there is a television component and a video at the event. The format is changing with the new presentation of award winners. The suggested donation is \$40 a head by selling seats. Beer and wine are complimentary, with a cash bar for other beverages. Revel and Red, a tribute band, will perform. Highlight past winners of the award.

December 6 – 7:30 AM breakfast at the Peoria Civic Center for Women of Influence event. Committee to take suggestions.

The launch date for the new Peoria Magazine website is September 1.

Mary DiSomma is one of the founders of the Jump Trading Center. Mary lives in Oak Park, Illinois, but has a residence in Cuba, Illinois. Her professional team will work with us on information pieces for television, recipes for the magazine and a national cooking program.

The Holocaust Remembrance screening (a promotional piece to the Ken Burns' documentary) and testimonial sharing is on September 14, with a television component to air on January 17.

The ex-Mayor's Roast is of Andrew and Sid this year on October 12 at the PCC ballroom. Proceeds of the event benefit Carver Center and OSF Healthcare Children's Hospital of Illinois. Lesley asked for board members to attend.

Boys and Girls Club and Carver Center are coming to the studio to hold their annual events.

Sid Ruckriegel discussed Ken Burns' documentaries. WTVP to take larger stories into the local communities. This will allow us to have a regional outlet for stories and capture local aspects and feelings.

Sid Ruckriegel gave the Development Report.

We crossed the 6,000 memberships mark in FY22, currently at 6,018 and 178 klystron members. Good numbers and pushing for the 7,000 count in the future.

Underwriting numbers, new and renewal counts and revenue are beginning for this fiscal year.

Solicitation method comparison by fiscal year - Our monies raised in July is \$310,000 to last year's total of FY 22 of \$1.275 M.

Web donations are increasing, which are essential to our fundraising and growth in younger audiences. In FY22, we grew by 19.8 % over the previous year. We will continue to use QR codes and promote giving through the website.

Quarter 1 analysis – Broken down by type of gifts with our totals outpacing the previous first quarter of past years.

Annual analysis – This report compares our yearly fundraising. Last year ended at \$1.275M and right now at six weeks, we are already at \$ 310,000.

Sid asked for any questions from board members regarding the Development Committee report.

William Baker presented the Station Manager's report. Bill started with the production's activity schedule and the next environmental documentary series, Reclaiming Mine Lands (wt). He is meeting with the funder tomorrow on future projects.

English comedy The Goes Wrong Show. This program is new on the spectrum and only available on a streaming site. Actors put on a new play for television and anything imaginable happens. A video clip was shown. This new brit-com premieres August 13 at 10 PM.

Bill Baker revealed the new HD studio cameras.

Sid commented on the great work of the WTVP production staff and crew.

The Pekin Friends report was presented by Jerry Herbstreith, President. The Pekin Friends of 47 raised \$5250 for WTVP through the annual bowlathon. Sid Ruckriegel and Andrew Rand came to the bowlathon. Two new refrigerators were funded by the Pekin friends from last year's bowlathon.

Sid thanked the Pekin Friends for their effort and hard work.

Vice Chairman Ruckriegel asked for Other Business, of which there was none. The meeting was adjourned at 4:40 PM. A motion to adjourn was made by Helen Barrick and a second by Jerry Herbstreith.

Sid announced the next meeting for the Board of Directors meeting would be Tuesday, October 11.

Respectfully submitted,

Lesley Matuszak, President and CEO