

# ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

## Board of Directors Meeting

August 10, 2021

### Minutes

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

Noting the presence of a quorum, Chairman pro-tem Sid Ruckriegel called the meeting to order at 4:00 PM.

Chairman pro-tem Sid Ruckriegel asked for a motion to approve the minutes. Chairman pro-tem Sid Ruckriegel asked for any additions or corrections. With none being made, the motion passed unanimously.

The financial report was next on the agenda.

#### **For the twelve months ending June 30, 2021 – preliminary financials**

**Auditors are set to begin on August 16. No changes for FY22.**

**Profit and Loss Income Statement Net operating gain or loss:** Net gain, including depreciation YTD through June 2021, is \$1,146.3K.

**Total Revenue:** Total revenue YTD through June 2021 is \$4,875.9K, \$1,140.6K 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 April, the station received a \$482.1K in stabilization funds from the CPB as part of the American Rescue Plan Act of 2021. In addition, the YTD unrealized gain is \$350.2K.

**Total Expenses:** Total expense before depreciation YTD through June 2021 is \$3,403.3K, \$27.5k ahead of budget.

**Balance Sheet Currents Assets** are ahead this year, \$5.0M vs. \$2.9M due to increased Cash and Cash Equivalents and Investments. In February, the station received \$800.0K cash from new borrowings. In March, the station received \$223.8K, the remainder of its FY21 CPB CSG grant, and \$270.1K, the second PPP loan. In April, the station received \$482.1K in stabilization funds from the CPB. In addition, investments increased by \$356.5K compared to June 2020.

**Net Property and Equipment** are at \$5,040.7K, comparable to last year as assets from the Repack project were put in service January 2020.

**Current Liabilities** are at \$294.3K. The station paid its PBS dues in full in March 2021.

**Long Term Liabilities** have increased due to new equipment notes payable and the second PPP loan received in April.

**Net Assets/Fund Balance** has increased by \$1,146.3K compared to YTD June 2020.

**Cash Flow** For the twelve months ending June 30, 2021, the station increased its cash position by \$1,532.0K.

**Cash Flows from Operating Activities** The station gained \$693.8K in operating activities.

**Cash Flows from Investing Activities** The station spent \$79.0K in investing activities comprised mainly of fixed assets purchases. The station invested in a new compressor as well as new station equipment.

**Cash Flows from Financing Activities** The station gained \$917.3K due to proceeds from a new equipment notes payable and the second PPP loan.

Motion to approve financials was made by Jerry Herbstreith with a second by Polly Barton. The motion passed unanimously.

**Chairman's Report: (given by Chairman pro-tem Sid Ruckriegel)**

Notable two-year mark with Lesley as the lead. We thank her for her leadership along with the WTVP staff. Fire inspection is coming up this fall. Staff is getting the building ready for the inspection. In the upcoming Development report, WTVP crossed over 6,000 members as a milestone as of Monday, August 9.

**President's Report: (given by Lesley Matuszak)**

Review of the last eight years with this year's FCC license application. We are testing with ERAS system tomorrow and filing the reports—equipment replacement prep for September. The tower crew will start to implement in September. We created an overall calendar, updated the look and logo of the Klystron Society and have a redesign planned for thank you cards.

Passport has more content, including new content from APT (World and Create programming)

Golf Classic event – a collaborative effort with ICC and Peoria Promise

We gave an experience. Door prizes, chrome books and coolers as gifts. Kim reported and discussed the event. Not just another golf outing. Even though it was a first-year event, you would not have known that. Dedicated staff and leadership. Thank the title sponsor Mike Miller Hyundai, if you see him.

CBAC meeting – tomorrow, mandated by the FCC

Youth Advisory Board – leadership by Bobby Morris to find out what the younger generation wants on PBS with REMOTE.

Parking Lot Sale – contracted with Stuff Happens. WTVP is cleaning up and drive people to the building. 8-2 PM on Saturday, August 14

Luxury Auction – coming back this fall

Pledge Drive – new and innovative ways to be a part of the rollins. Lesley invited the board members to record a rollin promo spot.

My Journey with Annie Malone – our program will be shown at PRM on August 26, courtesy of WTVP for the Bryson family and guests

Knock Out Bash – Friday, September 17 – invitations coming

Day of Play event in Bloomington/Normal, underwritten by PNC, Saturday, September 25.

Mayor's Roast back on October 14.

WTVP Travels returns – June 2022 Whistling Straits Golf Trip, but other attractions and things to do. Scotland in

August 2023 – golfing and sightseeing. Wonderful views and beautiful rooms

Production – Environmental production/reporter at WTVP, hopefully in the future

Laura Cullinan – asking her to fund a reporter and an editor/producer to go out into the community to do stories from the regional area WTVP's serves.

Auction – changes for 2022, Auction Acquisition committee is being put together,

Parking Lot – repair with the city, runoff water

**Development Committee Report: (given by Sid Ruckriegel)**

Development Report by Sid

FY21 – membership counts – nice improvement, now 6,000 members

Klystron counts

Underwriting - \$143K up from \$129K – strength in new contacts

Member counts by methods

Annual analysis – 1.3M vs. 1.2M up \$200,000 dollars

**Station Manager's Report: (given by Bill Baker)**

New sizzle reel by Todd Pilon – highlights our local and national programming

First digital series – released on social media "What Is It" with the Peoria Historical Society and then later available online on our website with 8,700 clicks on the first episode, over 6400 watched the entire video with 29 shares. PHS website links to WTVP's and their board members are very excited about this collaboration

From the Horse's mouth – Phrases from our history and explains where they come from.

Word of the Week – word explanation and definition

Annie Malone – documentary on her success of hair care products, moved to St. Louis. We followed her story through James Bryson, who researched her life and wanted to share her life after learning about her life. She used her success and monies to empower others.

**Pekin Friends of 47 Report: (given by Jerry Herbstreith)**

Bowlathon on July 31 with 60 bowlers and raised over \$6,000. Everyone gets a door prize.

Lesley indicated Jerry was the number one fundraiser. Lesley thanked the group for their leadership and support.

Chairman pro-tem Sid Ruckriegel asked for Other Business, which there was none, so the meeting adjourned at 4:56 PM.

Respectfully submitted,

Lesley Matuszak, President & CEO