

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Board of Directors Meeting

Tuesday, April 12, 2022

Minutes

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

Noting the presence of a quorum, Chairman Andrew Rand called the meeting to order at 4:00 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 Carol from NETA to present the January Financials.

From the Profit and Loss Statement, the net operating gain, including depreciation YTD through January 2022, is \$461K and total revenue YTD through January 2022 is \$3.11M, which is tracking \$930K ahead of budget due to the timing of grants and major donations. The total expenses before depreciation YTD through January 2022 are \$2.45M, \$362K more than budgeted due to payroll accruals, marketing and special events expenses.

On the Balance Sheet, the Currents Assets are ahead for this year, \$5.1M vs. \$3.7M, due to increased cash and cash equivalents and investments. The Net Property and Equipment are at \$5.28M, comparable to the prior year. Current Liabilities are at \$714K, slightly lower than the prior year by \$1K due to a decrease in AP. The Long Term Liabilities have increased due to new equipment notes payable and the second PPP loan received in April 2021. The station is currently applying for loan forgiveness. The Net Assets/Fund Balance has increased by \$712K compared to YTD January 2021.

For the cash flow ending January 31, 2022, the station decreased its cash position by \$952K. The station spent \$402K in operating activities and \$377K in investing activities comprised mainly of fixed assets purchases. From Financing Activities, the station also spent \$173K due to payments on existing note payables.

Chairman Rand asked for any questions on January Financials. With no comments or questions, Chairman Rand asked Carol to present the February financials.

The Profit & Loss statement shows the net gain, including depreciation YTD through February 2022, is \$634K. YTD's total revenue through February 2022 is \$3.61M, \$1.2M ahead of budget due to the timing of grants and major donations.

The total expenses before depreciation YTD through February 2022 are \$2.77M, \$385K more than budgeted due to payroll accruals, production costs, marketing and special events expenses.

On the Balance Sheet, the current assets are ahead this year, \$4.8M vs. \$4.5M, due to increased cash and cash equivalents and investments. The net property and equipment are at \$5.3M, about \$210K above the prior year.

The current liabilities are at \$623K, slightly lower than the prior year by \$24K due to a decrease in accrued expenses. Long Term Liabilities have decreased due to the second PPP loan for \$270,077 received in April of 2021 that has been forgiven. The Net Assets/Fund Balance has increased by \$92K compared to YTD February 2021.

For the year-to-date fiscal period ending February 28, 2022, the station decreased its cash position by \$1.2M. From operating activities, the station spent \$289K in operating activities and \$439K in investing activities comprised mainly of fixed assets purchases. The station spent \$465K from the financing activities due to payments on existing note payables.

Carol asked for any questions on the February financials. NETA, Lesley and Lin communicate regularly.

Chairman Rand asked for a motion to approve the financials. Jerry Herbstreith made the motion with a second by Sally Snyder. The motion passed unanimously.

Chairman Rand did not give a chairman report and moved on to the President's report from Lesley Matuszak.

Lesley thanked Carol and Clarrisa from NETA for their time.

WTVP is working with Helen Barrick and the executive committee to restructure our debt, 4.5% to 4.3%. We are also working with Helen Barrick and the executive committee on the FY23 budget and preparing to present the budget at the next board meeting.

We have a Cat Match report comparing the calendar years 2019, 2020 with special covid match, and calendar year 2021 with its quarterly payments and Giving Tuesday match.

WTVP has a new corporate support manager, Kristina Gamez, from the Peoria Journal Star to assist Angie Spears and Tom Zimmerman in Development.

The Community Broadcast Advisory Committee, required by the CPB, is under Tom Zimmerman's leadership. Lesley thanked the individuals on the committee for their active service.

We are preparing and nominating Self Made and HBCYou programs for regional Emmys.

Peoria magazine – The trademark is complete with two magazine issues mailed and advertisers in place for the year. The Peoria Magazine is being used as a recruitment tool for Maui Jim, Bradley University, OSF Healthcare, and Face-to-Face/Welcome Wagon. The Peoria Magazine is a publication to move the region forward. We are holding to the price structure and a complete media kit is available. We bundle magazine ads with television spots and PM weekly. New in the May issue will be an arts calendar. Currently, there are 64 advertisers, and cash in for two issues is \$60,649. OSF, CAT, AMT, HOI UW are the four sponsors for Community Impact (CI) guide. CI guide is bundled with the regular May magazine issue and the CI guide is used throughout the year. We sold ads to 77 nonprofits. Previously, 70 ads were sold, with 20 ads given away. We only gave eight ads through sponsorships. A television spot component added additional revenue.

Lesley presented the Peoria Magazine events – Community Impact Celebration reception, Local Legends, Small Business Awards event, 40 Leaders under Forty event and the Women of Influence conference event.

You Gotta See This program hosted by Phil Luciano and Julie Sanders will begin in late June to explore places and experiences in Central Illinois and expand on topics from Peoria Magazine.

Lesley discussed Leaders on Loan, our schedule of fundraising mailings, lapsed calling campaign in August, and Allegiance database training.

From PBS reports, March membership drive revenues were down around 30% on average overall for other stations. WTVP experienced a 12% decline. PBS filled the pledge programming content with marathons, which consume much of the drive time. We feel this is due to being unable to produce content during the pandemic. WTVP pledged live during Steve Simon's Lightseekers program and two new Backyard Journeys programs.

The annual Auction format changed this year, reducing days and time on-air, April 22-24, 7-9 PM. This was a produced on-air production.

WTVP is hosting an additional Quilt Auction May 9-31.

Advanced Medical Transport is sponsoring WTVP for the Kids Zone at the July 4th celebration.

Roundo is back for the second year. John Davis, host of Motorweek, will be here for the Roundo event and a special dinner at Kathy Ma's home on Friday evening. On Saturday, a community event is planned with the Carver Center, Urban League, the Boys & Girls Club, and community businesses participating.

Lesley introduced Sid Ruckriegel to give the Development Committee report.

Sid Ruckriegel presented the member counts. Counts are currently down in membership. WTVP is not seeing decreases as the PBS system is over the last two years.

The Quarter #3 total revenue is almost dollar-for-dollar compared to FY21. Lapsed dollars will come in the Q4 versus Q3 from last year. The Annual analysis compares closely to the previous years. These are strictly WTVP numbers, not PM.

Sid Ruckriegel presented the events and mailings coming up. Roundo is hitting multiple age brackets. The Garden Party event will be announced soon.

Chairman Rand asked for comments or questions for Sid and the Development Committee.

Chairman Rand acknowledged the station manager and asked Bill Baker for his report.

Bill Baker announced Tracy Simmons is leaving as studio supervisor.

We have a new producer, director and editor, Jeff Oesch, who owned his own video production company.

Kayla Hallowell is our new studio manager. She is a BU grad who interned with WTVP while at Bradley.

Chief engineer search continues – whisper campaign to find a broadcast engineer to fill Bill Porter's position, who retired and Jim Jordan, our shared BU engineer. This engineer position will be a WTVP staff member.

The router and HD cameras will be installed right after the auction is complete. The router is first, and the cameras are second.

John Backlund is funding the next environmental documentary about mining in Illinois and reclaiming the land.

Dee Brown now has two weekly shows with national names and guests.

Bill presented video clips on two new WTVPeople spots with Gary Ebling and Stephen Standifird

The second season of Backyard Journeys has begun, premiering two new episodes in June – Wildlife Prairie Park, Landmark Café in Galesburg, Lovejoy home in Princeton and Westclock, Peru.

We are posting videos on Tik-Toc to market WTVP – our average is 675 viewers compared to Louisiana 79 and Reno 615. We are creating two videos per month - Backyard Journey behind-the-scenes videos.

Chairman Rand asked Jerry Herbstreith to give the Pekin Friends report. Jerry indicated the annual bowlathon is Saturday, July 30 and will be at the same venue and at the same price. Pekin Friends are also helping with the upcoming auction.

Chairman Rand mentioned the nominating report for Stephen Morris. He asked the board members for suggestions and nominations.

Chairman Rand asked for any questions or comments. Lesley indicated more news from the BU hilltop coming this fall.

Chairman Rand thanked the board, Lesley and the WTVP staff.

Chairman Rand asked for Other Business, which there was none, so he adjourned the meeting at 5:00 PM.

Respectfully submitted,
Lesley Matuszak, President & CEO