

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Executive Committee Meeting

January 26, 2023– 7:30 AM

Minutes

Present: Executive Committee Members: Andrew Rand, Helen Barrick and WTVP CEO: Lesley Matuszak

Joining by Phone/WebEx: Executive Committee Members: Sid Ruckriegel and Stephen Shipley; Tamra Swiderski- NETA; and WTVP Dir. of Finance & HR: Lin McLaughlin, and non-committee members

Noting the presence of a quorum, Executive Committee Chairman Andrew Rand called the meeting to order at 7:30 AM. Chairman Rand asked for any additions or corrections and, with none being made, he requested a motion to approve the minutes. Helen Barrick moved to accept the motion and it was seconded by Sid Ruckriegel. The motion was passed unanimously.

PROFIT & LOSS STATEMENT presented by Tamra Swiderski from NETA

- **Net operating gain or loss:** Net loss including depreciation YTD through November 2022 is \$84K.
- **Total Revenue:** Total revenue YTD through November 2022 is \$1.95M, \$744K ahead of budget due to Membership, Underwriting, Major Giving and Magazine revenues.
- **Total Expenses:** Total expense before depreciation YTD through November 2022 is \$1.9M, \$198K more than budgeted primarily due to professional services, printing, special events and operations.

BALANCE SHEET

- **Currents Assets** at November YTD were \$3.77M vs. \$5.2M due to decreased Cash related to current and long- term debt payments and operations.
- **Net Property and Equipment** are at \$5.4M, \$261K above prior year.
- **Current Liabilities** are at \$1.37K, \$78k higher than the prior year.
- **Long Term Liabilities** are down \$718K at \$2.1M and have decreased due to the pay down on long term debt and forgiveness of the PPP loan (\$270K).
- **Net Assets/Fund Balance** are less than the prior year by \$453K, which continues to be due to the stimulus funds being utilized in operations and fixed assets.

CASH FLOW

- For the fiscal year to date period ending November 30, 2022, the station decreased its cash position by \$419K.
- **Cash Flows from Operating Activities** The station decreased cash by \$203K in operating activities.
- **Cash Flows from Investing Activities** The station decreased cash by \$105K in investing activities comprised of equipment purchases.
- **Cash Flows from Financing Activities** The station spent \$111K for payments on existing debt payables.

MOTIONS

Motion to approve the October financials was made by Helen Barrick with a second from Sid Ruckriegel. The motion passed unanimously.

FROM THE PRESIDENT AND CEO, LESLEY MATUSZAK

Productions Update:

- Today we are doing a simulcast with all the local television stations.
- The last three days we have had the Peoria Symphony in the studio for soundbites, and we're continuing to work with the Banwart Family to syndicate that across the country.
- The WTVP studio has been upgraded according to plans, making it a more attractive venue for outside productions.
- We're working with the OSF Jump Simulation Center helping them put together a presentation for their 10-year anniversary, which will be April 27, 2023.
- June 23rd Cole Hauser from Yellowstone, the #1 show on Paramount, will be coming to Peoria. The event will be at Andrew, and Sid's home. The Clink bar has been reserved. This will be a very high-ticket event. We're thinking \$5,000. We'd like to have no more 50 people keep it very exclusive. It's not tied to an event, it's just a way to get people excited about WTVP.

Development:

- We have a travel night planned for the upcoming trip to Portugal.
- Next week is the annual virtual golf outing at Quail Meadows in Washington.
- There is something that we can get from the PBS website that will expand our outreach. We enter our station information and PBS will send us a list of everybody that hit our website. Then we can send a special letter or call them. We could send out a guide wrapper inviting people to learn more about WTVP. If people have gone to your website, they're interested in you.

Peoria Magazine:

- We've almost completed one year. We're already working on the yearly Community Impact edition that comes out in May.
- We have the slate for local legends.
- We've been looking for a place to hold our 40 Leaders Under 40 event and I believe we have found it in Bradley University's Fieldhouse. The band this year will be Mark Plunkett and the Heartbreakers.

Personnel:

- Mark Welp the lead anchor for channel 31 will be coming on board as our environmental reporter.
- Bill Baker, the Studio Manager and Executive Producer is retiring after 40 years.
- Luann Claudin, the Development Director is retiring after 38 years
- Jackie Lubecke, the Broadcast Operations Manager in Master Control who's been with us 37 years, is semi-retiring to part time. A replacement is still to be named.

DEVELOPMENT REPORT: SID RUCKRIEGEL

- The number for the day is 6,186. that is our membership number. That is the highest it has ever been, and I know we have more memberships coming in.
- A couple of important dates to remember we have our March membership drive, which will start February 25th, and go through the 12th of March.
- Our December On Air drive raised \$39,532. We have actually grown that from last year, which was \$35,000 at our high point.

With the conclusion of the President's report and the Development report with no other new or old business, Chairman Andrew Rand adjourned the meeting. The next meeting is on February 23, 2023 at 7:30 AM, with the option to be present or to join by phone. The next board meeting is on February 14, 2023 at 4:00 PM.

Respectfully submitted by Lin McLaughlin, Director of Finance and Human Resources