

# ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

## Executive Committee Meeting

February 27, 2020 – 7:30 AM

### Minutes

Present: Andrew Rand, A.J. Rassi, Sid Ruckriegel

Absent: Helen Barrick, Stephen Morris

Guests: Danna Luo, NETA

Staff: Lesley Matuszak, Luann Claudin

Chairmen Andrew Rand called the meeting to order at 7:34 AM.

A motion was made to adopt the minutes of the Executive Committee's January 23 meeting as passed at the Board of Director's meeting on February 11, 2020. Motion passed unanimously.

Lesley Matuszak asked Danna Luo from NETA to report on the financials. Danna presented the Profit and Loss statement through the end of December and the month of January. The revenue and expenses are both impacted by the Repack project with tower invoices and FCC reimbursements. Repack project is nearing completion. The account receivables have been clean up and the tower rental contracts have been reviewed.

Danna also presented the balance sheets for the first half of the fiscal year and for the month of January. A brief discussion on recording depreciation with it trued up to the Trial Balance sheet. Danna went over the assets and liabilities plus the deferred revenue and accrued expenses. Danna reminded to submit underwriting payments and invoices to her on a monthly basis. In looking at the budget comparison, Danna indicated the revenue was trending 20% ahead of goals. A separate follow up call needs to take place to discuss the preparation for the next fiscal year's budget.

Lesley presented the David Vaughan Investment proposal. The committee talked about using more than one firm and whether to seek RFPs from identified firms to make an informed decision regarding an investment firm to provide a side-by-side comparison. A.J. Rassi indicated he would be willing to help compare firms and work on an Endowment policy. Plan to have analysis and report ready for upcoming fiscal year. Sid Ruckriegel inquired about the Board's finance committee.

Lesley gave a President's report including the following topics:

The WTVP Handbook – Executive Committee suggested to separate out the materials covered in Section 18, the Code of Conduct and to add compliance as to FCC meeting regulations, etc. WTVP employees are required to take sexual harassment training through the CPB.

The WTVP Program Guide – the March guide was printed with a new design and an upgrade on paper. The Executive Committee will leave the decision of adding an additional eight pages to management.

Sid Ruckriegel, Development Committee chairman, presented the ROAR report, a summary from CDP on metrics of development activities. Marcia Bolden will begin March 12 as Director of Philanthropic Relations. Sid also presented the current revenue reports on fundraising goals with a comparison to the previous fiscal year.

Andrew Rand suggested conducting WTVP Passport parties and gatherings as an idea to bolster activation and engagement. Andrew also discussed WTVP Production becoming the exclusive production arm of the Innovation Communications Center.

Lesley suggested a plan to present a proposal to OSF. She presented slides on the current status of the repack and antenna project. It was suggested by Sister Julie to have the tower blessed by the Bishop. Andrew Rand suggested we develop a message regarding the impact of the tower upgrades and distribute to members and the board.

There were no discussions under Other Business.

The meeting was adjourned by Andrew Rand at 9:03 AM with a motion by A.J. Rassi and a second by Sid Ruckriegel.

Respectfully submitted,

Lesley Matuszak  
President & CEO