

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Executive Committee Meeting
August 26, 2021 – 7:30 AM
Minutes

Present: Lesley Matuszak

Phone/WebEx: Chairman Andrew Rand, Sid Ruckriegel, Stephen Morris, Danna Luo-NETA

Absent: Helen Barrick

The meeting was called to order at 7:30 AM by Chairman Rand

Chairman Rand asked for a motion to approve the July 22 minutes. Sid Ruckriegel made a motion with a second by Stephen Morris. Chairman Rand asked for any questions or discussion. Minutes were approved unanimously.

Danna Luo from NETA presented financials for the month ending July 31.

On the **PROFIT & LOSS STATEMENT**, the net loss including depreciation YTD through July 2021 is \$19.0K. **Total revenue** YTD through July 2021 is \$380.4K, \$146.9K behind budget due to timing of a State of Illinois grant. **Total Expenses:** Total expense before depreciation YTD through July 2021 is \$373.1K, \$67.0K ahead of budget primarily due to payroll accruals. On the **BALANCE SHEET**, the **Currents Assets** are ahead this year, \$6.4M vs. \$4.4M due to increased Cash and Cash Equivalents and Investments. **Net Property and Equipment** are at \$5,040.7K, comparable to prior year as assets from the Repack project were put in service January 2020. **Current Liabilities** are at \$1.7M, higher than prior year by \$277.9K due to increased CPB grant estimates and ENTEC financing for the compressors installed in FY21. **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 \$868.1K compared to YTD July 2020. On the **CASH FLOW STATEMENTS**, For the month ending July 31, 2021, the station decreased its cash position by \$27.8K. **Cash Flows from Operating Activities** The station gained \$6.7K in operating activities. **Cash Flows from Investing Activities** The station spent \$8.5K in investing activities comprised mainly of fixed assets purchases. **Cash Flows from Financing Activities** The station spent \$26.0K due to payments on existing note payables

Danna presented the dashboard graphics of the financials. Revenue YTD excluding the FCC Repack grant, unrealized gains/losses, PPP loan forgiveness and stabilization funds, is \$388K . The dashboard includes Liquidity Ratios.

Lesley Matuszak presented the President's Report on the following items:

- **Bradley Chief Engineer**, Bill Porter has turned in his resignation paperwork to Bradley. He was contracted through the University to work on numerous projects for WTVP. We still have a contract with Bradley for the services of Jim Jordan, who is chiefly responsible for the maintenance of our transmitter and is very involved with the upgrade to Master Control. Jordan recently turned down the retirement package offered by Bradley in March 2021 but he is 67 years old and could retire anytime as well. We have begun a search for a staff engineer who can take over the duties of these two men and save us considerable money over the Bradley contract. I have been in touch with PBS and NETA and have a person of interest that has worked for PBS stations and needs to move back to central Illinois for family reasons.
- **Working with a donor** developing a whole campaign selling the region with programs like Business Forward, which is now underwritten by PNC. He is also supporting our efforts to syndicate Sound Bites along with collaborations with Iowa Public who is very interested in a Shot of Ag.
- **Central Illinois Trades** and WTVP will participate in an Open House Showcase.
- **Annie Malone Documentary** will be the focus of the December Pledge, since it is new and build around what we do locally. It will be shown at the Peoria Riverfront Museum for the press and the family.
- **Klystron** notecard series worked well. When members renew, they will receive a packet.
- **Art Open House**, in conjunction with the Historical Society, will be in October and WTVP will host the event. Initially proposed to view the copy of Adolphe Bougereau's original " Nymphs and Satyrs", the event will also feature other pieces. This is a way to present our building to others in the community who may be interested in hosting their events at WTVP.
- We are submitting WTVP production pieces for nominations to the **National PBS Awards**.
- **The Luxury Auction** will again be presented on October 19th through the 23rd. For the April Auction, the data shows that the time spent preparing and presenting was not cost effective. We are going to move the Auction in a different direction and make it more of a professional production. We have looked at how other stations do this event and there's a lot of room for improvement. If it is still unsuccessful, it may be dropped.
- **The Virtual Golf Outing** will be February 10th and 11th at Quail Meadows. We are planning now, we no longer work 3 weeks ahead, we work 6 months ahead so we can maximize promotion. There is some resistance to change in handling these events.
- The **Tee Off for Learning** on the course golf outing was successful and we will be meeting with Peoria Promise and ICC and indicating what each must bring to the table to repeat this event.
- From fire hazard to **Parking Lot Sale**, we cleaned and sorted and sold accumulated "treasures" and made \$3,700 on old auction items that didn't sell or even make it to the auction floor. We will accept donations but there will be no guarantees they will be featured on air. The rooms and halls are clean, and we will pass the fire inspection.
- We are taking a close look at our **Allegiance software** used for Development tracking. We're bringing in trainers from Allegiance to train and retrain our Development staff to make their data collection more productive and less time consuming.
- **Wicked** is in concert August 29th at 8:00 p.m.

- Thank you all for the go ahead to revamp **Pledge Nights**. As with Auction, we want a smooth production not amateur night. We have 40 new members from a total of 118 pledges from the most recent pledge night, but we are \$13,000 behind the same period last year. We're going to take a deep dive look at this. We're not going to be satisfied with the Covid copout.
- **Randy Root** to be determined for a studio party.
- **Worldwide Day of Play** will be in Bloomington/Normal on September 25th and will be Underwritten by PNC. We got word back from PBS that we cannot bring the live characters. We are petitioning to see if we can get a character through the Fred Rogers folks. There will be plenty of other activities regardless.
- The postponed **Roast** is on for October 14th at the civic center.
- The **WTVP trips** are back on. We're looking at Scotland, \$7,000 to \$9,000 per person with predominantly a golf focus. When Salt Lake City opens that will be a destination trip built around the PBS show *Finding Your Roots*. We still want to do one more international trip if possible.
- **Bobby Morris and his student group** will be on air. They are welcome to meet here at the station.
- We need to play to a younger demographic for **new memberships**. Our programming needs to look like the people we want to reach. How do we get younger eyeballs when they aren't currently watching PBS? We create buzz where they are looking, and that's on social media. This brings back the comment about Bobby Morris and his student group. If we got half a dozen high school and junior high students on air performing, we would have an instant audience of family and peers. It would be like the courthouse plaza events. We could incorporate it into pledge drives with students and teachers on the phones and make it a friendly competition between schools.

Sid Ruckriegel presents the Development Report:

- I will make this kind of short and to the point because a lot of our **annual member numbers** we discussed at the bigger board meeting. I do want to hit on our membership counts right now and this is through August 24th. We are sitting at 6,008 members. If we go back to FY20 we had 5,500 members so we have crossed the 6,000 mark. It goes back to everything the CEO has done in setting goals. That is a huge number. We've got 158 members that are clients and what's interesting about that is we've had 20 new members over the past 3 years because the CEO took a deep dive to find out why clients weren't also members, it's what she does well. You know, some of them have moved away. Some of them have passed away. Some of them were, let's be honest, aging out and we were never putting more younger members into that client list. So, as we're seeing that number grow to 158 from where we were two years ago, which was 132. We are filling that bucket back up with younger members who are going to be with us longer. The CEO and Sid thanked the entire team for their efforts and accomplishments
- **Matching gifts**, continuing the push.
- **Strategic Planning Exercise:** CEO will continue to move the process forward
- **Executive Board Positions:** Names will be suggested after the nominating committee meets to fill Mr. Rassi's position.

All were asked if there was any other business to discuss. There was no other business for discussion. The meeting was adjourned at 9:30 a.m.

Next meeting on 9/23/21 at 7:30 a.m.

Respectfully submitted by Lin McLaughlin, Director of Finance and HR