

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Executive Committee Meeting

October 27, 2022– 7:30 AM

Minutes

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

Joining by Phone/WebEx: Executive Committee Members: Jessica Ford and Stephen Shipley; Carol Farris-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. Sid Ruckriegel moved to accept the motion and it was seconded by Helen Barrick. The motion was passed unanimously.

PROFIT & LOSS STATEMENT presented by Carol Farris from NETA

- **Net operating gain or loss:** Net loss including depreciation YTD through September 2022 is \$33.4K.
- **Total Revenue:** Total revenue YTD through September 2022 is \$982.2K, \$287.4K ahead of budget due to Membership, Underwriting, Major Giving and Magazine revenues.
- **Total Expenses:** Total expense before depreciation YTD through September 2022 is \$928.3K, \$106.8K less than budgeted primarily due to payroll.

BALANCE SHEET

- **Currents Assets** at September YTD were \$3.9M vs. \$5.3M due to decreased Cash related to current and long-term debt payments and loss on investment.
- **Net Property and Equipment** are at \$5.4M, \$214K above prior year.
- **Current Liabilities** are at \$1.4K, \$145k lower than the prior year.
- **Long Term Liabilities** have decreased due to the pay down on long term debt.
- **Net Assets/Fund Balance** are less than the prior year by \$547K, 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 September 30, 2022, the station decreased its cash position by \$254.5K.

- **Cash Flows from Operating Activities** The station decreased cash by \$180.7K in operating activities.
- **Cash Flows from Investing Activities** The station increased cash by \$7.5K in investing activities comprised of equipment purchases.
- **Cash Flows from Financing Activities** The station spent \$66K for payments on existing debt payables.

MOTIONS

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

FROM THE PRESIDENT AND CEO, LESLEY MATUSZAK

- **Parking Lot Repair:** The city finally repaired the pipes under our back parking lot and covered over the sink holes that were a result of the runoff from the ballpark area.

- **Forty Leaders under Forty event:** At the Scottish Rite building. We have broken the record for attendance with over 450 + attendees. We had an overwhelming response for nominees and sending the list to an outside source to evaluate and choose was key to our success.
- **Women of Influence event:** This will be Tuesday, December 6th at the Country Club of Peoria. We moved it from the Peoria Civic Center but hope to return there next year if they reduce their minimum head count from 400 people. This event has never sold more than 120 tickets though we would be expected to pay for 400.
- **WTVP Travels:** We're back to planning trips post covid. The next destinations are Whistling Straits Golf Course in Wisconsin and a much-anticipated trip to Portugal.
- **Luxury Auction:** It's not just gifts and jewelry. We have added a trip to the Biltmore Estate in Ashville North Carolina; a Broadway show in Chicago; player's championship events; a shopping spree with a fashion consultant at Saks Fifth Avenue with a 2-night stay; Golf and spa at the Fairmont in Scottsdale AZ; Wrigley Field rooftop experience; and so much more.
- **Auction Volunteers and Membership:** We have listened to the opinions regarding the auction going live as opposed to online and have come to these conclusions:
 - Many volunteers do not support the station with their membership dollars but feel the time they put in is support enough. While we appreciate their enthusiasm, it doesn't pay the bills.
 - The live auction revenue doesn't warrant all the staff time needed to make it happen.
 - It takes up airtime that could be better used for underwritten programming that pulls in a bigger audience. That audience now consists of younger consumers who expect to be able to make a purchase using QR codes. They want to be entertained by fine programming, check in to make a specific purchase, and return to the show. We would lose them with a 6 hour on air auction hosted by volunteers.

*This is not the Luxury Auction which began and will remain online.
- **State and Water:** Changing the venue and programming a bit to reach a broader audience.
- **Diversity Training:** All staff have completed this training which is required annually to maintain our FCC license and remain in compliance with the CPB.
- **Pekin Friends:** Their annual bowling event raised the funds we will use for an ice making machine and carpet runners, etc.

DEVELOPMENT REPORT, SID RUCKRIEGEL

- **Membership Retention:** We are higher than most PBS stations are expecting to be in these economically challenging times at 72.4% retention and this is up 6% from the last report. In 2017 our membership total was about 2,500 and in 5 years we have grown to well over 6,000 members.
- **Contact Methods:** Direct mail is still our mainstay, but web donations aren't far behind. The QR codes mentioned in the Auction report are working for us in memberships as well. In fact, We are the first PBS station to use QR codes. Potential members can scan the code right on the TV screen and it takes them to a link where they can sign up for membership and make an electronic donation. QR code contact has increased dramatically for WTVP since 2019 and the push is from younger viewers.
- **Underwriting:** We ended the last fiscal year with a total of \$117,000. We are 3 months into the new fiscal and posting over \$60,000.

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 December 1st at 7:30 AM, with the option to be present or to join by phone. The next board meeting is on December 13th at 4:00 PM.

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