

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Executive Committee Meeting

October 22, 2020 – 7:30 AM

Minutes

Present: Lesley Matuszak

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

Absent: Helen Barrick

Chairman Andrew Rand called the meeting to order at 7: 31 AM.

Chairman Rand asked for a motion to approve the September minutes. Sid Ruckriegel made a motion with a second by A.J. Rassi. Chairman Rand asked for any questions or discussion. Minutes were approved unanimously.

Danna Luo from NETA presented September Financials.

On the Profit & Loss Statement, there was a net gain, including depreciation YTD through September 2020 is \$103.9K. Total revenue YTD through September 2020 is \$970.7K, \$63.6K behind budget due to timing of revenue receipt in Contract Production Services and State of Illinois Art Council grant. Total expenses before depreciation YTD through September 2020 is \$784.5K, \$116.5K below budget.

The current assets are ahead this year on the Balance Sheet, \$4.1M versus \$3.3M due to increased cash and cash equivalents and recorded CSG and grant receivable.

Net Property and Equipment are higher by \$600.7K due to FCC Repack project additions and disposals. Current Liabilities are higher by \$578.8K due to accrued PBS expense and deferred CPB grant revenue. Long Term Liabilities have increased due to the PPP loan notes payable; the station has applied for forgiveness in October. Net Assets/Fund Balance has increased by \$593.7K compared to YTD last September.

Chairman Rand asked for a statement of cash flow in the future. Danna said there would be no projections. She will include them with future financial reports.

Motion to approve the financials was made by Stephen Morris and seconded by Sid Ruckriegel. Motion passed unanimously.

Chairman Rand thanked Danna for her time and expertise.

Lesley Matuszak presented the President's Report.

The OSF agreement changed from underwriting to a work-for-hire agreement. This partnership will open up some future possibilities of working together. Development is a team effort, and we need a full-court press to meet our budget and goals.

Lesley discussed the equipment and studio upgrade needs in full detail, outlining the specific equipment, priorities and costs associated with each level of purchases and equipment acquisitions.

Sid Ruckriegel suggested the portable teleprompter be moved to Level One-Mission Critical. Chairman Rand gave some explanation of when some of the original purchases were made. Chairman Rand believes we should consider borrowing the monies to make this happen. Sid Ruckriegel suggested establishing an equipment fund of so much per year. Lesley discussed the State of Illinois money is for building expenses and equipment needs. In 2021, Lesley believes she will be able to renew gifts from the Gilmore Foundation and Banwarts, who like our partnership with PSO.

Stephen Morris suggested we present WTVP as a part of people's quality of life in central Illinois. Stephen supports the concept of equipment needs. A.J. Rassi believes WTVP is in good step with the Gilmore Foundation. Andrew Rand asked for any more discussion and whether the Executive Committee is ready to recommend and reserve a line of credit for this project. The Executive Committee agrees to take this to the next board meeting for approval. A.J. Rassi supports this project and monies to be borrowed if needed. Stephen Morris supports this and suggests we explore tax credit for energy efficiency through a possible Ameren grant. Sid Ruckriegel makes a motion to move this forward with a presentation to the board. A.J. Rassi second the motion. All members were in favor and passed unanimously.

Lesley presented a possible project with detainees in the prison systems. Lesley met with Brian Asbell and Sheriff Sanders in Cook County. Dollars are available within the state to help detainees learn is why Lesley went to Cook County. Good fit with REMOTE, which is part of our mission. Possible county dollars to support the project through their funds to help reinstate detainees into the community. Chairman Rand asked Lesley to make sure this project is documented as our commitment to servicing our community with PBS and our overall mission. Lesley is communicating this possible project with PBS and the Current news.

Lesley asked Sid Ruckriegel about the progress on the parking lot with the City. Due to Sie Maroon on hiatus, the response on the project is slow. Lesley thanked the Sanitation District for cleaning the parking lot. Stephen Morris said they offered to come and wanted to make sure it was not their issue. Chairman Rand asked Lesley to look for an in-kind thank you for them in response to their efforts.

Sid Ruckriegel presented the Development Committee Report.

Membership currently is at a 6% increase over last year. Klystron was off \$2500, representing one or two renewals. Corporate Council is now at \$6,000 with a positive movement. Total fundraising at a 30% increase with membership and guide advertising. The Luxury Collection event made \$11,000, thanks to the Development Team.

Guide Advertising is capped with only so many ads available in the guide publication. Passport is tracking close to the previous year. Passport renewals are under renewals, not part of the passport statistics.

Sid presented the upcoming events and the prospects in the near future. Caring Connection mailing and explained the concept, a unique way and partnership. If the committee has any leads, please let the Development Team know. We are building the Development Team and taking down the silos, definitely team effort and not one person.

Lesley thanked Sid for his report and leadership. Lesley went deeper into the Caring Connection project and various proposals. Lesley presented the request with the Peoria Chamber and indicated they are in a holding pattern. Lesley and Sid asked for committees' help in encouraging the Chamber and the board to move forward on the proposal. Being a member of the EDC with a regional spread over seven counties, Chairman Rand suggested discussing other areas of the Chamber/EDC with the board to move this proposal forward. Sid Ruckriegel suggested having signatures from the Executive Committee on the letters and proposals in the future. Lesley will meet with the decision-makers of the Chamber again. Lesley is putting together a standard video presentation for future development requests, so presentations are consistent.

There was no other business for discussion.

Chairman Rand thanked everyone for their time and adjourned the meeting at 8:36 AM.

Respectfully submitted,

Lesley Matuszak, President & CEO