

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

**Executive Committee Meeting
July 22, 2021 – 7:30 AM
Minutes**

Present: Lesley Matuszak and Stephen Morris

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

Absent: Helen Barrick

Chairman Andrew Rand asked Stephen Morris to take the chair. The meeting was called to order at 7:30 AM.

Stephen Morris asked for a motion to approve the May 27 minutes. Sid Ruckriegel made a motion with a second by A. J. Rassi. Stephen Morris asked for any questions or discussion. Minutes were approved unanimously.

Danna Luo from NETA presented Fiscal Year End Financials representing 12 months ending June 30.

On the Profit & Loss Statement, the net operating gain including depreciation YTD through June 2021 is \$1,146.3K. Total revenue YTD through June 2021 is \$4,875.9K, \$1,140.6K ahead of budget. In December, the PPP loan of \$223.1K was forgiven, and an additional \$99.4K in CSG grant was awarded by CPB. In April, the station received a \$482.1K in stabilization funds from the CPB as part of the American Rescue Plan Act of 2021. In addition, the YTD unrealized gain is \$350.2K. Total Expenses: Total expense before depreciation YTD through June 2021 is \$3,403.3K, \$27.5K ahead of budget.

On the Balance Sheet, the current assets are ahead this year, \$5.0M vs. \$2.9M due to increased cash and cash equivalents and investments. In February, the station received \$800.0K cash from new borrowings. In March, the station received \$223.8K, the remainder of its FY21 CPB CSG grant, and \$270.1K, the second PPP loan. In April, the station received \$482.1K in stabilization funds from the CPB. In addition, investments increased by \$356.5K compared to June 2020. 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 \$294.3K. The station paid its PBS dues in full in March 2021. 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 \$1,146.3K compared to YTD June 2020.

On the Cash Flow Statements, for the twelve months ending June 30, 2021, the station increased its cash position by \$1,532.0K. Cash Flows from Operating Activities The station gained \$693.8K in operating activities. Cash Flows from Investing Activities The station spent \$79.0K in investing activities comprised mainly of fixed assets purchases. The station invested in a new compressor as well as new station equipment. Cash Flows from Financing Activities The station gained \$917.3K due to proceeds from a new equipment notes payable and the second PPP loan.

Danna presented the dashboard graphics of the financials. Revenue to date excluding the FCC Repack grant, unrealized gains/losses, PPP loan forgiveness and stabilization funds, is \$3.70M. The dashboard includes Liquidity Ratios.

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

- **Sponsorship guidelines** were reviewed with our media attorneys and NETA. WTVP is fully compliant.
- **Regarding the Freedom House spots** that were sent through an ad agency, WQPT and WTVP came to different conclusions. WQPT choose not to air the controversial spots, WTVP checked with our media attorneys and though the message was strong, WTVP felt it was an important message. This decision was reached after a full review of the underwriting guide and the assurance from our attorneys that WTVP would be in complete compliance. In conclusion the spots will be aired, and revenue will be generated.
- We are reevaluating **Allegiance software's payment options**. At present, the only choice is Pay Pal accessed from a computer. Lesley wants to make giving easier and would like to offer Apple Pays through cell phones. The CEO will research these options.
- The **Gilmore Foundation funding** - Lesley is asking its Executive Director, Laura Cullinan, about funding a producer/editor to go into the community for local stories.
- The **Heartland Festival Orchestra** has approached WTVP regarding underwriting.
- The **Knock-Out Bash** will be held in conjunction with Muhammad Ali – a new series by Ken Burns. Our first open studio event since covid takes place on September 17 featuring the music of Dexter O'Neil and the Funkyard. Note: O'Neil is also a titled boxer.
- The WTVP studio will host the **Blickenstaff Documentary** party featuring Randy Root on August 23. This is a work for hire project.
- Regarding the **Backlund Foundation**, there is a question if WILL ever hired an environmental reporter as proposed.
- WQPT has been notified that **Direct TV** is dropping coverage and utilizing Iowa Public. This affects several WTVP donors. Stephen suggested bargaining with Direct TV. Andrew commented Public TV is an excellent product to sell to Direct TV. Lesley believes Direct TV is fully in favor of Remote and Shot of Ag, she will be contacting them.
- APT, PBS and NETA are sending more shows for distribution on **Passport**.
- Complimenting the current Leadership Series 1- **Leadership Series 2**, featuring John Maxwell as speaker and Charlotte PBS Station President Amy Birkett, will be taped in January 2022.
- New season of **State and Water** gearing up to feature multiple on premises events starting in October.
- A satellite company has hired our **Satellite truck** and crew to handle their overflow. The job will pay for the \$30,000 in repairs on the truck. We will then be available to do other work for hire.
- The **FCC 8-year cycle license renewal** is due by August 1, 2021. Lin McLaughlin has taken the lead on this extensive application and is coordinating with our staff to get all the reports to our media attorneys for a final look before submitting to the FCC.
- We are continuing with **weekly reports** from all staff members in whatever format best suits their tasks. This sharing of work plans is proposed to make our tasks more cohesive.
- The annual **Virtual Golf** event at Quail Meadows has expanded to two days, February 10, and 11. Angie Spears chairs this event.
- Another **Garden Party** is planned for next year on the same weekend in June.

- Following the success of this year's first annual **Roundo** event, will be Roundo 2 sponsored again by Kauth and Mayeur on June 4, 2022.
- Redesigned stationary for **Klystron**. Thank you cards, in a new presentation, will be sent out right after gift of support is made. The Development department has been instructed to be timelier with the thank you card and to follow up with a phone call. Andrew commented that Klystron should be promoted as a brand complimenting WTVP.
- Golf Classic event **Tee Off for Learning** on July 30 will be hosted by WTVP, ICC and Peoria Promise. Partners have been concerned why Peoria Promise, which is only one of many scholarship entities in our community, is receiving marquee billing. Discussion to replace Peoria Promise with Eureka College due to sponsor Hyundai's need of a more regional presence. Many thanks to A. J. Rassi Sr. and A. J. Rassi Jr. for their part in this first-time fundraiser. An exciting opportunity will be the Mystery Golf Trip, a prize for the overall winning foursome. Another unique feature will be the bagpiper who will be heard before he's seen coming from the Miller home. Tee off is at 2:00 p.m. with dinner at 6:00 p.m. Much of the alcohol was donated and premium alcohol will be available.
- Pekin Friends of 47 annual **Bowl-A-Thon** will be held on Saturday, July 31 at Sunset Lanes in Pekin.
- **Community Broadcast Advisory Council (CBAC)**. Lesley spoke to Joy Morris for permission to talk with her son Bobby Morris about his involvement with CBAC's high school committee which encourages youth involvement with Public TV.
- **Upcoming sale** of stockpiled items, that have been offered more than once through the on-air auction, will be set up on the station lawn. It was decided that there was too much merchandise, and it was too expensive to utilize the Riverfront Market. Sale begins at 8 am and ends at 2 pm on August 14. This clearing out of stored items was prompted by a strong recommendation from the local fire marshal with a fire inspection to come. The money raised will be credited to the Auction account.
- **Pledge** will feature pre-recorded spots and roll-ins not just the total for the evening. People from the community will be telling why they are pledging in short interstitials. Andrew suggested, Jim McGee, Dr. Bramwitt, , Deb Simon and Keith Knepp. Lesley wants the Development Director to utilize the leaders of industry.
- **Doug Hoerr** featured on the cover of the August guide will be working with OSF to design the new cancer center gardens.
- The show, **Prehistoric Road Trip**, with its dinosaur and prehistoric theme will compliment the Riverfront Museum's T-Rex exhibit
- Full court pass from the CEO to engage in the **Bloomington/Normal market**. Meeting with McLean County Chamber of Commerce. Their membership is excited about our new formats and the new hosts, Phil Luciano and Christine Zak-Edmonds.
- A.P.T. is now providing **3,000 new additions on Passport** including 911 Kids, Mile Street and Jerry Garcia.
- PNC is underwriting **Worldwide Day of Play** on September 25 in Bloomington/Normal.
- WTVP has been asked by Quest to train their teachers. This task would have gone to Mary Heinemann, but she is retired due to cancer and is unable to return. We need to fill this **Education Representative** position.
- **Ex-Mayor's Roast** is back on with new sizzle. Save the date October 14.
- The Development Director has been asked to **track and report on every call** made for new and renewed members each quarter. Changes in methods, etc. are being evaluated and explored.

- Necessary **studio upgrades** are taking longer than anticipated due to manufacturing shortages brought on by covid.
- **Production dept. will be held to a schedule.**
- Considering a **new station vehicle** for production and development departments. Contacting Mike Miller Auto Park and using PPP money if possible. Andrew agreed with the Mike Miller ask along with A. J. Jr.
- **Revamping the Auction;** it will be a production on-air and online. New high-end items a must. The number of volunteers will be reduced. Note: most auction volunteers should become members. Underwriting will not be soliciting Auction items. The Development Director has been tasked with putting together an auction acquisition committee of volunteers who will be utilized to gather auction items all year round. Luann Claudin will provide a report to the CEO bi-weekly. The Executive Committee will be given an update monthly.
- Due to the changes in City Hall, we need assistance in getting the City of Peoria to **repair the WTVP parking lot.** The City of Peoria has previously recognized this issue is their responsibility.
- We are **increasing our presence in Bloomington/Normal** through all available media. *Picture This* magazine, billboards, The Pantagraph and the McLean County Museum of History. The uptown partner's district is favorable for promotional store front P. O. P.
- Bloomington/Normal utilizes **"20 under 40"** originally developed from Crane Communication's 40 under 40. WTVP planning to provide video support.
- Epiphany Farms Restaurant, who will be contacted for Underwriting and other business relationships, may be the site of an awards dinner the station is exploring to compliment a Shot of Ag with Rob Sharkey.

Sid Ruckriegel presented the Development Report

- Project:
 - Andrew- Contest for 40 under 40 with underwriting from the organizations they represent
 - Sid-Problem is one night event and then we lose engagement
 - Andrew-Produce 3 min. vignettes and keep it fresh
- Member Counts:
 - 6,000 members up from 4,200 in 2 years
 - Klystron shows some dropping below 1,000 – those memberships have dropped to the next lower level
 - Passport is continuing to grow its membership
 - Underwriting support at \$52,811 up from \$28,371
 - On air fundraising – June was a little light; pledge needs a refresh – Development to assist
 - Member breakdown - increased almost a 1,000 from 2019.
 - The community likes to be part of an entity with strength. (amazing growth during covid)
 - Members from county wide zip code are showing growth which shows economic value of Peoria and surrounding areas

There was no other business for discussion. The meeting was adjourned at 8:30 a.m.

Next meeting on 8/26/21 at 7:30 a.m.

Respectfully submitted by Lin McLaughlin, Director of Finance and HR