

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

June 12, 2018 Board of Directors Meeting Minutes

Present: Chairman Andrew Rand, Maurice Bresnahan, Helen Barrick, Polly Barton, Elwin Basquin, Dr. John Day, Dr. Cynthia Fischer, Jerry Herbstreith, Linda Huddle, Stephen Morris, AJ Rassi, Sally Snyder, Joe Strupek (WebEx), Chuck Walker
Staff –William Baker, Jerry Kolb, Mark Lasswell, Colleen Runkle, Julie Sanders

Absent: Marcus Belin, Dr. Jeff Huberman, Allen Mayer, Ashley Spain, Russ Trowbridge.

Noting the presence of a quorum, Chairman Andrew Rand called the meeting to order at 4:00 PM.

In the first item of business, the minutes of three meetings were collectively moved for approval. These included the minutes for the Board of Directors meeting of April 10th and the Executive Committee meetings of April 26th and May 24th. Motion for acceptance was made by Mrs. Snyder, seconded by Dr. Fischer and passed unanimously.

Mr. Rand then acknowledged the retiring directors, including Marcus Belin, Dr. Cynthia Fischer, Dr. Jeff Huberman, Joe Strupek and Chuck Walker. He thanked them for their service and their impact on the organization. He wished them all well and said that he hoped to continue seeing them in the community and at station functions.

On behalf of the Governance Committee, Mr. Rand presented the nominations of directors for terms expiring June 2021. The nominations were Kim Armstrong, Wayne Cannon, John Day, Monica Hendrickson and Sid Ruckriegel. After brief discussion, motion for acceptance was made by Mrs. Snyder, seconded by Dr. Fischer and passed unanimously.

Mr. Rand then presented the nominations of officers for terms expiring June 2019. The nominations were Chairman – Andrew Rand, Vice Chairman – Stephen Morris, Treasurer – Helen Barrick, Secretary – Sid Ruckriegel, At Large – A.J. Rassi. After brief discussion, motion for acceptance was made by Mrs. Snyder, seconded by Mrs. Barton and passed unanimously.

Mr. Kolb presented the Financial Report. The April 2018 financials were presented and Mr. Kolb commented that this represents ten months of the fiscal year. The balance sheet demonstrates solid cash, a growing endowment and stable net fixed assets. Cash and endowment assets total 292 days of cash. The debt to equity ratio remains strong, slightly below 0.2. On the income statement, he commented that revenue was \$172,354 over plan, which includes the effect of a sizeable bequest and good performance of the endowment. Expenses continue to be generally in line, with year to date expenses totaling \$36,883 (1.4%) under plan. Year to date net income of \$174,535 was a positive variance of \$209,237.

Mr. Bresnahan gave the President's Report, which included:

Fiscal Year 2018 Goals & Strategies. As we approach our fiscal year end, Mr. Bresnahan commented on highlights of the year, including several local productions, including *The Wreck of the Columbia*, a program about the Illinois Bicentennial exhibit at the Peoria Riverfront Museum and a program featuring local Vietnam War stories that aired as a companion piece to Ken Burns' *Vietnam*. He also highlighted *At Issue* which continues in its 30th season and had two high impact town hall episodes during the year. A new website helps viewers more easily connect to the station and its programming and activities. Continued major donor events are a main part of a member engagement strategy that continues to reap dividends.

FCC spectrum repack. Mr. Bresnahan commented that this is a fairly quiet period in the timetable of the upcoming transition, but that we will see activity increase throughout the next fiscal year in preparation of the January 17, 2020 completion date.

Fiscal Year 2019 Fiscal Plan. Mr. Bresnahan stated that the fiscal plan continues the successful efforts by staff, emphasizing local programming and community engagement. There are two new positions planned. One is a new digital manager, who will help strengthen the relationship between the station and its viewers. The second position is an environmentally focused reporter who will work in coordination with the Illinois Newsroom and which is funded by the Backlund Charitable Trust. There is a 2% wage adjustment for established staff, which went several years after the Save Our Station effort with no adjustments before receiving an adjustment last year. Generally, revenues and expenses are expected to follow from recent trends, though bequests and memorials are budgeted down from current year actual, due to the receipt of the sizable bequest mentioned in the financial report. Budgeted net income is \$(70,759), with resulting Net Cash Flow of \$8,671. Capital expenditures in the plan are focused on production related equipment. Mr. Rand commented that there will be a certain financial challenge ahead with updating master control and whether to continue these services internally. The fiscal plan comes as recommended by the executive committee, which unanimously approved the plan electronically. The board then approved the plan unanimously.

Mr. Herbstreith gave a report of the Pekin Friends of 47 group. He stated that the friends group held its annual meeting yesterday, when they reviewed items to fund from the station's wish list. The major item on this year's list was a washer and dryer to simplify the cleanup after station events. Total support to the station this year, exceeded \$4,500. The group helped with the annual auction and related activities.

Mrs. Huddle gave a report of the Galesburg Friends of 47 group. She stated that the group continues getting smaller and older, but they continue supporting the station however possible, including helping with the annual auction.

Development Director Colleen Runkle gave her development report. She shared that the number of major donors has grown by over 40% in less than two years. Recent activities included the 45th annual Auction, which reversed a trend of declining revenue this year. Post Auction was moved to the Itoo Hall and was a very successful evening. She talked about the upcoming 47 @ 47 birthday celebration planned for June 21st and a special donor event being held in conjunction with the celebration. Another donor event is planned for the State & Water taping on July 16th. Another screening of *The Wreck of the*

Columbia will be held August 22nd at Kuchie's on the Water, which is located at the site of the Columbia's sinking. Events are being planned in early October for a visit by Lebanese cook Julie Taboulie.

Executive Producer William Baker reported on the recent production efforts, including both Musical Discoveries and Sound Bites, which are both done in conjunction with the Peoria Symphony Orchestra. At Issue continues weekly episodes, including a recent town hall special on the Peoria water company buyout. Consider This continues with two more episodes being taped this week. Illinois Lawmakers continued in May, with production in Springfield and post production back in Peoria making for a timing challenge. Season three of State & Water started last week with two tapings. Work has begun on a new two-part documentary about the Illinois River. Planning and research has begun for a program about Lydia Moss Bradley. Mr. Baker then shared a clip from The Wreck of the Columbia, which was a reenactment of key moments of the tragedy staged by the production team aboard the Spirit of Peoria.

Content & Marketing Director Julie Sanders reported social media metrics, including noting that the most popular posts on Facebook all regarded local programming. She also highlighted several recent promotional activities, including screenings of Little Women and The Wreck of the Columbia at the Peoria Riverfront Museum. Season three of State & Water kicked off with a special concert at Pour Bros. Taproom featuring the first two taping artists. This week will be the PBS Kids Writers' Contest awards event. Rainbow Readers, with children giving video book reports continues this summer. The station will be at the Peoria Riverfront Market on June 23rd. PBS Kids characters will once again be featured at several Peoria Chiefs games this summer. The station continues working with local libraries to promote the PBS program titled "The Great American Read". This fall we will be presenting A Golden Cross to Bear, a five-part series about World War I produced by Kane Farabaugh, who has worked with the station in the past. Ms. Sanders then shared several videos, including 2018 upcoming PBS programming highlights.

Mr. Rand offered thanks to Mr. Bresnahan, the staff and the board. The meeting was adjourned at 5:36 P.M.

Respectfully submitted,

Maurice Bresnahan

President & CEO