

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION
Joint Meeting of the Executive and Finance & Budget Committees
Thursday, March 1, 2012

Minutes

Present: Board Vice Chairman Joe Strupek, Cindy Fischer, Jerry Kolb, Lorrie Wu, Chet Tomczyk
Staff: Karen Button (webex)

Absent: Wayne Baum, Jon Burklund, Sal Garza, Nancy Levenick, Marianne Moll, Michel McCord, Joe O'Neill, Andrew Rand, Tom Spurgeon

Vice Chairman Joe Strupek called the meeting to order at 11:00 a.m.

The January 2012 financials were presented by Ms. Button. Revenue is still below budget, and expenditures are in line with the plan. Questions about the timing of the State of Illinois grant and WTVP Travels were addressed. The Ireland/Scotland trip has sold out and shows a revenue bump for this fiscal year. The fall Rhine cruise is also sold out (73 people) and the revenue deferred to FY 2013. The final \$40,000 of debt payable to CPB should be retired in October of 2012.

Mr. Kolb presented the revised Major Gift and Endowment policies to the Joint Committees, noting that all concerns raised at the January 2012 Board meeting on the previous draft have been addressed. The Joint Committee recommended the policies to the Board for consideration at their March meeting.

Mr. Tomczyk reported that he replied to a communication from the attorney for the Sweetnam Estate's Trustee regarding disbursement of funds to Planned Parenthood of Illinois and the Illinois Valley Public Telecommunications Corporation dba WTVP 47 as per action of the Executive Committee at their January 5, 2012 meeting.

He then reported on the recent Public Telecommunications Summit held in Washington DC, February 24-28, he and Jon Burklund attended. The financial climate is still very tight, but it appears that the remainder of the federal fiscal will limp along with continuing resolutions. Any concrete action will likely not take place until after the election with a lame duck Congress. The spectrum auction and repacking will become a reality over the next two years. WTVP will likely have to change frequencies to something much lower in the UHF band. Nothing more is known at the moment.

Mr. Strupek reported on the Strategic Plan. He noted that the goals, objective, and tactical plans were presented to the Board, but he wanted to now see the baseline data and the measurement tool to measure progress made in the plan. He asked staff to provide that to the Strategic Planning Committee by Wednesday, March 7.

Mr. Tomczyk then reported on several projects underway including the improvements to Commercial Street, the Peoria Symphony Orchestra's construction plan, tower reconstruction at Bradley, and potential for a new health insurance plan. Ms. Button noted that the calendar for preparation of the FY 2013 budget includes an updated year end forecast for FY 12 by the end of March, budget drafts at the April and May Finance & Budget Committee meetings, and final draft ready for the Board's consideration at their June 2012 annual meeting.

The meeting adjourned at 12:15 pm with a note that the next Board meeting will be held at Advanced Medical Transport at 1718 N. Sterling Avenue on March 13, 2015.

Respectfully submitted,

**Chet Tomczyk
President & CEO**