

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

**Executive Committee
August 29, 2013 Meeting Minutes**

Present: Joe Strupek – Chairman, Jon Burklund, Cindy Fischer, Jerry Kolb, Andrew Rand, Chet Tomczyk; Staff - Margie Stieghorst, Karen Button
Absent: Wayne Baum, Chuck Walker

Chairman Strupek called the meeting to order at 7:30 am.

The July, 2013 financials were presented by Ms. Button and Treasurer Kolb. Revenues are running slightly ahead of budget. Notice was made of the loss of a significant portion of an underwriting contract with OSF due to their uncertainty of the size of the negative impact of the Affordable Healthcare Act on their budget. Concerns were raised about satellite and contract production projections; these normally show increased activity during football and basketball seasons which start in September. The Bradley invoice for June Engineering services arrived too late to be included in the FY 13 audit, so it was pushed into the July financials.

Mr. Tomczyk asked about the timing of the transfer of endowment funds to operations. The committee indicated this could be done when needed but only once annually. Mr. Tomczyk will try to await the arrival of the promised final payment of the Sweetnam estate before making the withdrawal. He was instructed to check with the estate's attorney in mid-September.

It was noted that two openings remain on the IVPTC Board of Directors, but as we are within the 19-24 member range allowed by the bylaws, no action needed to be taken at this time.

The Committee then unanimously approved a resolution to enter into a joint effort with the University of Illinois to explore opportunities for cooperation, collaboration and consolidation of broadcast services. Under terms of a memorandum of understanding between the two entities, Chet Tomczyk will continue his service as CEO of WTVP while also assuming duties as Interim General Manager of Illinois Public Media (WILL AM-FM-TV) as of September 3, 2013. There will be regular communications between officials of the University and IVPTC to assess opportunities and evaluate the relationship. This follows a summer of intense meetings of the Executive Committee, the Ad Hoc Committee on Collaborations, and the Dean of the College of Media at the University of Illinois. Dr. Fischer requested that a background paper be sent to the Board, and the committee concurred.

The meeting adjourned at 8:45 am.

Respectfully submitted,

Chet Tomczyk
President & CEO