

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING

April 28, 2016 – 7:30 am

Minutes

Present: Moss Bresnahan (WebEx), Joe Strupek (WebEx), Andrew Rand, Chuck Walker
Staff: Jerry Kolb

Absent: Dr. Cynthia Fischer, Eric Turner

Chairman Strupek called the meeting to order at 7:32 am.

Minutes of the Executive Committee's March 24, 2016 regular meeting were considered. A motion to accept was made by Mr. Rand, seconded by Mr. Walker and passed unanimously.

Mr. Kolb started his presentation of the financials with comments about the new financial system. The new system, which is all in house, should ultimately allow for better information for management purposes. The new system has a linear relationship between posting accounts and reporting accounts, simplifying analysis. It will also be the basis for the upcoming fiscal plan process and should be helpful in that respect as well.

Mr. Kolb then presented the March financials. He said that there had been a few items cleaned up on the balance sheet as the result of the conversion process. On the income statement, he commented that the Caterpillar match and the CPB second payment, both of which were budgeted for March, were received in April. The shortfall from those items was more than offset by a bequest received exceeding \$300,000. It came from a long time member, who had consistently, but modestly supported the station. Expenses were also lower than planned as the second payment for PBS programming was being paid in April to match timing with the CPB payment. Overall, year-to-date revenues are 0.06% ahead of plan, but expenses are 12.8% below plan, resulting in a positive net income for the first time this fiscal year. A motion to accept was made by Mr. Walker, seconded by Mr. Rand and passed unanimously.

Mr. Kolb then announced that the fiscal plan for next year was being prepared and that he expected to have a completed plan for consideration at the May meeting.

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

An update of the FCC Spectrum Auction. We continue to operate in the "quiet period" when most communication about the station's intentions in the auction is prohibited. The expected timeline was reviewed, including the initial bid process that will take place in May.

A strategic plan update. Activities, including assorted joint production efforts, were reviewed. Work committees have been updated and are engaging the details of the strategic plan. Strategic goals are being included in the upcoming fiscal plan.

A review of local productions. We will be producing a program on this year's class of Lincoln Laureates, which includes several honorees from Peoria. We are also scheduling a broadcast premiere of the new independent film "There Will Be Baseball", a film about Peoria's Sunday Morning League, which is celebrating its 100th anniversary.

A review of the Auction. Preliminary results show a weaker result from this year's auction and discussions are underway as to the future of this event. This event has strong volunteer support, but requires tremendous effort, not only during the event, but in planning and post event as well.

A development update. Several people from the station attended the event honoring the Glen and Polly Barton. Video tributes by Moss Bresnahan and Chet Tomczyk were presented and Dr. Cynthia Fischer gave a live presentation. Colleen Runkle continues to settle in and she will be among the people attending the PBS annual meeting coming up in Chicago.

Following the President's report, Mr. Rand gave a report of the Governance Committee. A committee meeting was held on March 25th. Mr. Rand sent letters to all continuing board members to confirm their commitment. New board members and future leadership positions were discussed. There was also discussion about modifying the bylaws to allow for flexibility in the number of directors to ensure the ability to maintain the quality of directors.

The meeting adjourned at 8:58 a.m.

Respectfully submitted,

Moss Bresnahan
President & CEO