

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING

July 28, 2016 – 7:30 am

Minutes

Present: Moss Bresnahan (WebEx), Joe Strupek (WebEx), Dr. Cynthia Fischer, Chuck Walker, Helen Barrick (WebEx)
Staff: Jerry Kolb, Colleen Runkle

Absent: Andrew Rand

Vice-Chairman Strupek called the meeting to order at 7:39 am.

Minutes of the Executive Committee's May 26, 2016 regular meeting were considered. A motion to accept was made by Dr. Fischer, seconded by Mr. Walker and passed unanimously.

Mr. Kolb then presented the June financials. He commented that these were the preliminary year end financials, but should be essentially complete. He noted that in kind services were not reflected, but as they represent a matching income and expense, no adjustment to net income is expected. He commented on several of the adjustments including the allowance for uncollectible pledges, discount on future pledges, accrued programming costs, inventory premiums and accrued vacation. He remarked on the general good condition of the balance sheet with considerable cash and endowment assets, relatively limited debt and a healthy net equity. He commented on income having a \$209k positive variance, combined with expenses with a \$267k variance, made for a good year. After a short discussion, a motion to accept was made by Dr. Fischer, seconded by Mr. Walker and passed unanimously.

Ms. Runkle then gave a development report. She described several activities underway before engaging the board about the best approach to dealing with a large list of lapsed major donors. Dr. Fischer offered to help with this project.

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 initial reverse auction is completed. He talked about the station's status in the auction, but that based on the total clearing cost of \$86 billion, that another round is almost assured.

A strategic plan update. The strategic goal document from this year's fiscal plan has been expanded with tactical information concerning accomplishing these goals. This document will continue as a guide to staff and a reporting device to the board.

Programming / Promotion Position. The new job description is almost ready to be posted. This position will still have oversight responsibility of programming, but will focus more on station promotion.

Master Control Equipment. Mr. Bresnahan and Mr. Kolb spoke about the master control room equipment included its age, decreasing reliability and lack of replacement parts. A discussion of strategies ensued with the expectation that a more complete plan be brought forth for our next meeting.

The meeting adjourned at 8:54 a.m.

Respectfully submitted,

Moss Bresnahan
President & CEO