

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING

August 25, 2016 – 7:30 am

Minutes

Present: Moss Bresnahan, Andrew Rand, Dr. Cynthia Fischer, Helen Barrick
Staff: Jerry Kolb, Colleen Runkle

Absent: Joe Strupek, Chuck Walker

Chairman Rand called the meeting to order at 7:36 am.

Minutes of the Executive Committee's July 28, 2016 regular meeting were considered. A motion to accept was made by Mrs. Barrick, seconded by Dr. Fischer and passed unanimously.

Mr. Kolb then presented the July financials. He commented that this was the first month of the new fiscal year, so that we were starting our first full year with our new accounting system, which he hoped would be helpful in understanding the financial position of the organization. He noted that cash continues to be strong and that long term debt continues to decrease as it gets serviced. The Entec note had been paid off since this time last year and the financing on equipment relating to the WQPT master control agreement only has a year left on it. On the income statement, he pointed out the variances in satellite and contract production services, commenting that these people have been busier with in house projects as of late. An increase in endowment value allowed for an overall positive income variance. Expenses were generally in line, but the utility variance was noted. It was stated that the costs for electricity had skyrocketed and that Mr. Kolb was working with Ameren to determine what the situation was. Overall, the month provided a loss of \$83,081, but still \$15,603 better than planned. After a short discussion, a motion to accept was made by Dr. Fischer, seconded by Mrs. Barrick and passed unanimously.

Ms. Runkle then gave a development report. She described several activities underway including the upcoming joint major donor event between WTVP and Peoria Symphony, featuring Ramsey Lewis. She also talked about efforts under way to deal with lapsed major donors.

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 forward auction is under way. He stated that based on the total clearing cost of \$86 billion, that another round is almost assured.

A strategic plan update. He highlighted several items of progress on the goals document, including the upcoming live special episode of At Issue looking at racial issues in the Peoria area.

Programming / Promotion Position. The new job description has been posted and we are beginning to receive resumes. We expect to post for our new education position as soon as this position is filled.

Master Control Equipment. Mr. Bresnahan and Mr. Kolb spoke further about the master control room equipment included its age, decreasing reliability and lack of replacement parts. After a discussion of strategies, no decision regarding the matter was made by the executive committee.

Dr. Fischer asked that we add Board Development to our next executive agenda.

The meeting adjourned at 9:09 a.m.

Respectfully submitted,

Moss Bresnahan
President & CEO