

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING

March 22, 2018 – 7:30 am

Minutes

Present: Moss Bresnahan (WebEx), Andrew Rand, Helen Barrick (WebEx), Allen Mayer (WebEx),
Chuck Walker
Staff: Jerry Kolb

Absent: Dr. Cynthia Fischer, Joe Strupek

Chairman Rand called the meeting to order at 7:31 am.

Minutes of the Executive Committee's January 25, 2018 regular meeting were considered. A motion to accept was made by Mrs. Barrick, seconded by Mr. Walker and passed unanimously.

Mr. Kolb presented the February financials. On the balance sheet, he reviewed balances in comparison with the previous year. He noted the stronger cash position, the result of several payouts from a bequest. Also noted were prepaid expense and deferred revenue balances lowering and income being recognized as the result of the most recent travel event. On the income statement, membership continues to be behind plan, but Klystron has been strong. The aforementioned bequest made its final distribution in February. The endowment account valuation was negatively effected in the month by the market correction, but year to date returns are still very good. Total income year to date exceeds plan by \$201,299. Expenses overall continue in line, with total expenses 1.0% under plan. Year to date, net revenue was \$15,423, a positive variance of \$223,058. After a brief discussion, a motion to accept was made by Mr. Walker, seconded by Mr. Mayer and passed unanimously.

Mr. Kolb then gave a development report, which noted assorted recent station activities, including the virtual golf outing, Pekin bowl-a-thon, State & Water Spring String concert, and a Sound Bites taping. It was noted that these efforts continue to drive these positive results.

Mr. Bresnahan gave a President's report, noting:

Legislative Relations. Mr. Bresnahan has met with several central Illinois representatives and has an upcoming meeting with Darin LaHood. He invited members of the executive committee to join him for that meeting. He noted that CPB is fully funded in the omnibus bill currently being considered and that all of our local representatives show strong support for public media.

FY 2018 Goals & Strategies. Upcoming programming was discussed, including a program about the sinking of the Columbia and a program about the bicentennial exhibit at the Peoria Riverfront Museum. FY 2019 budgeting is beginning and strategic goals are being reviewed.

There was a brief discussion about the governance committee meeting in advance of the upcoming annual meeting.

The meeting adjourned at 8:02 a.m.

Respectfully submitted,

Moss Bresnahan
President & CEO