

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING

April 26, 2018 – 7:30 am

Minutes

Present: Moss Bresnahan (WebEx), Andrew Rand, Allen Mayer (WebEx)

Staff: Jerry Kolb

Absent: Helen Barrick, Dr. Cynthia Fischer, Joe Strupek, Chuck Walker

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

Noting the lack of a quorum, Mr. Rand said that approval of the minutes of the Executive Committee's March 22, 2018 regular meeting would be considered at the next executive committee meeting.

Mr. Kolb presented the March financials. On the balance sheet, he reviewed balances in comparison with the previous year. He noted that cash and endowment is up \$75K from year prior and that the second CPB payment had not been received at month end, but the second installment to PBS had been paid. Net Equity was up \$70K from year prior. On the income statement, membership was on plan in the period, but continues behind year to date, while Klystron has continued strong. We are expecting a \$40K grant from the Illinois Arts Council. Expenses are generally in line and net income of \$200,037 exceeds plan by \$195,380. Again, because of the lack of a quorum, the financials will be presented for approval at the next meeting.

Mr. Kolb said that budgeting and strategic planning was underway and that a senior level strategy session was planned for later today.

Mr. Kolb then gave a development report on the Auction, which completed its four on air night on Sunday. Compared with last year's on air nights, high bids were over \$9K higher this year.

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

FY 2018 Goals & Strategies. Mr. Bresnahan commented on the institution that the auction is at the station, with over 100 volunteers, many of whom have been volunteering for many years. The program about the bicentennial exhibit at the Peoria Riverfront Museum was screened at the museum and great comments were received from museum staff. Our next production is about the sinking of the Columbia and will screen at the museum in late May.

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

The meeting adjourned at 8:10 a.m.

Respectfully submitted,

Moss Bresnahan
President & CEO