

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

**Executive Committee Meeting
January 5, 2012**

MINUTES

Present: Andrew Rand – Chairman, Dr. Cynthia Fischer, Marianne Moll, Joseph Strupek, Chet Tomczyk Staff: Karen Button (webex), Margie Stieghorst

Absent: Steve Backlund, Wayne Baum, Jon Burklund, Nancy Levenick

Chairman Rand convened the meeting at 11:03 expressing a warm welcome and New Year greetings.

Ms. Moll reported on the November 2011 financials noting significant shortfalls in several revenue categories, specifically Membership, Production Services, and Satellite Services. She asked Mr. Tomczyk to address at the upcoming Board of Trustees meeting what was being done to address these shortfalls. To assist Trustees in better understanding financial issues facing the station, she developed a short series of charts for review. These will be presented at the January 10, 2012 Board meeting.

Mr. Tomczyk reported that cash revenue in December was strong, and the December financials would so reflect. He mentioned a number of items that were accomplished during the month including a new underwriting program that recognizes underwriters and business supporters in the program guide, as well as on air and on the website.

Mr. Tomczyk also reported that we will receive \$57,000 as IVPTC's portion of the settlement of a suit brought against Bank of America by several State Attorneys General.

The Endowment Fund has grown to approximately \$111,000. The Executive Committee agreed with a motion passed at the December 22, 2011 Finance & Budget meeting to maintain the fund in a money market account at Better Banks until further notice. In anticipation of a bequest to be received during calendar 2012 that will take the Endowment balance over the \$1 million threshold, Mr. Rand suggested that discussion needs to begin on a professional financial advisor to manage the fund, as required by the Endowment Investment Policy in effect.

He reported that the Finance & Budget Committee at their December 22, 2011 meeting passed a motion requiring staff to seek professional opinion regarding how the station would be affected by the City of Peoria acquiring portions of our property for development of Commercial Street. PSA Dewberry was subsequently hired, and Mr. Tomczyk has met with James Kemper, who was the original designer of the building. Mr. Kemper hopes to have a response by the December Board meeting.

A large portion of the meeting was spent discussing the most recent draft of the three year strategic plan document that continues in development. Several tweaks were suggested, and the plan was referred back to staff for final recommendations regarding timelines and responsibilities.

A major gifts policy drafted by Trustee Jerry Kolb was presented and generated significant discussion. Following approval of amendments, the Executive Committee recommended that the document be presented to the full Board for consideration at its January 10, 2011 meeting.

Mr. Tomczyk then gave several reports. The Peoria Symphony Orchestra moved into temporary quarters in our building on December 19 pending construction of their rented space on the first floor. A new Executive Director has been hired and starts on January 9, 2012. The WTVP Travels trip to Ireland & Scotland is sold out, and the trip to the Alps and the Rhine already has 43 spaces sold. Maximum capacity is 64.

Finally, a motion was made by Dr. Fischer and seconded by Ms. Moll to recognize with cash honoraria, four employees who reached longevity milestones during 2011 – Jackie Luebcke (25 years) \$250; Mark Lasswell (15 years) \$150; Tracy Simmons (5 years) \$50; and, Ben Bier (5 years) \$50. The motion passed unanimously. Presentations will be made at the January Board meeting.

The meeting was adjourned at 12:17 p.m.

Respectfully submitted,

Chet Tomczyk
President & CEO