

**ILLINOIS VALLEY PUBLIC TELECOMMUNICATION CORPORATION**

**Finance & Budget Committee**

**April 26, 2012**

**Minutes**

**Present:** Marianne Moll, Chair, Cindy Fischer, Jerry Kolb, Joe O'Neill, Andrew Rand, Chet Tomczyk Staff: Karen Button, Margie Stieghorst

**Absent:** Sal Garza, Michel McCord, Tom Spurgeon

The meeting was called to order at 7:34 by Chairman Moll.

Ms. Button reported on the March financials. Membership numbers are improving based on a very successful March drive. Payments on pledges will continue to be made into April. State grant payments are anticipated in late April, as is the matching gift contribution from the Caterpillar Foundation. Satellite revenue is performing over budget projections, Second payment to POBS will be made at the end of April or in early May. Based on a request from staff, a motion was made by Chairman Moll and seconded by Dr. Fischer to transfer \$60,000 to IFF from the SOS account. The motion passed unanimously.

A first draft of a budget plan for FY 2013 was presented to the Committee. Unknowns at this early date are PBS dues and fees for FY 2013 and the Community Service Grant and Community Assistance grants from the Corporation for Public Broadcasting. These two items will have the biggest impact on the budget. Projections were also given for a 5%, 4% and 3% salary increase pool. The next budget draft will be presented at the May Executive Committee/Finance & Budget Committee Joint Meeting on May 31.

Mr. Tomczyk reported that bids were let on the WARN grant to acquire and install generators at the Master Control and Transmission sites. First round of bids were well over budget, so to keep costs with the amount of the grant, he will serve as the general contractor. He will be meeting with low bidders to seek appropriate cost adjustments.

Bids received from firms interested in serving as the IVPTC Investment Advisor were discussed. After thorough review, it was decided that three companies would be called for personal interviews: Advocate Asset Managers, Cypress Investments, and Greystone.

The meeting adjourned at 8:55 a.m.

Respectfully submitted,

Chet Tomczyk  
President & CEO  
April 27, 2012

