

# ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

## EXECUTIVE COMMITTEE MEETING

April 16, 2013

### Minutes

Present: Joe Strupek – Chairman (webex), Wayne Baum, Jon Burklund, Cindy Fischer, Jerry Kolb, Dr. William Tammone, Chet Tomczyk Staff: Margie Stieghorst and Karen Button (webex) Guest: Michael Mahoney – Cypress Asset Investments  
Absent: Nancy Levenick, Joe O'Neill, Andrew Rand, Chuck Walker

Chairman Joe Strupek called the meeting to order at 7:30 am.

Michael Mahoney, Asset Investment Advisor of the WTVP Endowment reported on performance to date and spoke about the markets in general. Following several questions from the Committee members regarding the optimal range of equities versus fixed assets, Mr. Mahoney agreed that at his next review he would make a more in-depth presentation on fixed income.

Ms. Button and Mr. Kolb then reviewed the March financials. No remarkable or unexpected items were seen, and the Committee accepted the report as presented.

Mr. Tomczyk reported that 2013 is the year that all Illinois television stations are due for license renewal. He and his staff will be occupied with that task in June. Both pre- and post-filing announcements will be seen on air advising viewers how they can file comments with the Federal Communications Corporation regarding WTVP's service in the public interest.

Mr. Tomczyk reported that WTVP's application for another \$20,000 special grant from the Illinois Arts Council has been accepted. We should see the money in-house before the end of the fiscal year.

Mr. Tomczyk reported that further meetings with the City of Peoria have been held regarding their acquisition of the current WTVP parking lot for use as a street. On behalf of Mr. Rand and himself who serve as an ad hoc committee to deal with this matter, Mr. Tomczyk requested authorization to have the IVPTC corporate attorney draw up a letter to the City of Peoria indicating that IVPTC will cede the land in question to the City if and when the development in the area moves forward and the property is needed. The City will need to provide the appropriate legal descriptions of the property and agree to the improvements to WTVP property necessitated by the change. Mr. Kolb moved the action, second from Dr. Fischer, and unanimously approved.

Discussion of participation in any of several joint master control projects ensued. Mr. Tomczyk reported that price of outsourcing ranged from \$208,000 to \$280,000 per year. The Committee balked at these numbers and chose not to participate at this time. They directed Mr. Tomczyk to explore opportunities to be a provider of joint master control services and generate new revenue rather than be a consumer.

Mr. Tomczyk reported that the steel on the outside of the building is in need of scrapping and painting, and that a painter will be retained to do the work in June or July.

The meeting adjourned at 8:20 am.

Respectfully submitted,  
Chet Tomczyk  
President & CEO

