

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING (BY CONFERENCE CALL)

June 6, 2013

Minutes

Present: Joe Strupek – Chairman, Jon Burklund, Jerry Kolb, Andrew Rand, Chet Tomczyk, and Chuck Walker. Staff: Margie Stieghorst and Karen Button
Absent: Wayne Baum, Joe O’Neill, Cindy Fischer, Nancy Levenick

The call commenced at 7:33 am with draft 5 of the proposed FY 2014 budget as the only topic of discussion.

After the draft was presented by Mr. Tomczyk and Ms. Button, a lengthy discussion ensued regarding projected numbers in various revenue and expense categories. Concern for the ability of staff to meet projections resulted in an exercise that effectively reduced anticipated revenue by \$75,000 to levels the Committee found closer to their comfort levels. Concomitant cuts in expenses were recommended to staff for inclusion in the next draft. The Committee also added a \$20,000 line to the expense side to cover relocation costs for a new CEO.

Staff was directed to craft another draft and to email it to the Committee for approval before presentation to the Board for adoption on June 11, 2013.

The meeting ended at 8:42 a.m.

Respectfully submitted,

Chet Tomczyk
President & CEO