

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

**EXECUTIVE COMMITTEE MEETING
Wednesday, July 29, 2015 – 7:30 am**

Minutes

Present: Joe Strupek, Jerry Kolb, Chuck Walker (webex), Moss Bresnahan

Absent: Dr. Cynthia Fischer, Andrew Rand, Eric Turner, Henry Holling

Staff: Margie Emerick, David Crouch (webex)

Chairman Strupek called the meeting to order at 7:34 am.

Mr. Crouch presented the unaudited June financials, noting that membership, underwriting and contract services ended the year ahead of budget, with revenues ending up 2.7% positive variance. Also noted that we ended the year at \$133,000 better than what was budgeted. Chairman Strupek commented that he was very pleased with the way the year turned out and thank you to the staff for all of their hard work.

Ms. Emerick reported on the status of the FY 2015 audit, noting that the auditors are on-site this week and we aren't anticipating any adjustments to the June statements that were presented today.

Mr. Bresnahan gave the President's report, which included an update on the strategic planning progress, a look at the new production effort that will launch in September, a review of the FCC spectrum auction timeline, and an update on the development director search.

The meeting went into Executive session at 8:06 am to discuss a contractual matter. Executive Session concluded and the meeting adjourned at 8:10 am.

Respectfully submitted,

Moss Bresnahan
President & CEO