

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING

February 9, 2017 – 7:30 am

Minutes

Present: Moss Bresnahan (WebEx), Andrew Rand, Helen Barrick, Joe Strupek, Chuck Walker
Staff: Jerry Kolb

Absent: Dr. Cynthia Fischer

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

Minutes of the Executive Committee's December 1, 2016 regular meeting were considered. A motion to accept was made by Mr. Walker, seconded by Mrs. Barrick and passed unanimously.

Mr. Kolb then presented the December financials. He commented that the previous balance sheet trends continue with a stronger cash position and lowered long term debt. Net fixed assets are closer to last year as the result of the recent capital expenditure in master control. He also pointed out in the equity section that the year to date result for this year of \$(42,765) compares favorably to last year's year to date amount of \$(231,924). Moving to the income statement, he pointed out several revenue variances, including declining satellite services and contract services revenues. The strong year to date performance of the endowment balances out softer revenue lines resulting in year to date revenue \$14,006 in excess of plan. On the expense side, he noted lower production payroll costs and the favorable program acquisition costs resulting from a lower than expected assessment from PBS. Overall, year to date net revenue was \$(42,766) compared to plan of \$(160,676). After a brief discussion, a motion to accept was made by Mr. Walker, seconded by Mrs. Barrick and passed unanimously.

Mr. Kolb then presented proposed new accounting procedures intended to improve segregation of duties. These procedures were previously discussed with Clifton Larsen Allen personnel. The procedures include more formalized invoice approval, revised check signers and documented review of bank reconciliations. A motion to accept was made by Mrs. Barrick, seconded by Mr. Walker and passed unanimously.

Mr. Bresnahan gave the President's report, which included:

PBS Kids. The new PBS Kids channel was launched on our second channel on January 16th. There was a kick-off program that will be taped on January 13th. The program culminated with Mr. Bresnahan and Mr. Rand joined by the children in attendance pushing the ceremonial button to launch the channel. Since the change, which involved combining Create and World on our third channel, we have received over 100 comments from viewers, most of which complained about the lack of Create in the evening.

Mr. Bresnahan commented that WTVP has received twice the amount of viewer comments than WILL, which made the exact same changes.

Educator position. Two finalist candidates have been identified and we expect to have the person hired later this month. This position will help promote PBS Kids and PBS Learning Media.

Master Control Equipment. Mr. Bresnahan said the replacement of the playback server in master control is complete. The transition, which was completed mid December, went smoothly and has improved workflow in master control.

An update of the FCC Spectrum Auction. The FCC recently ended the “quiet period” for broadcasters, as the reverse auction is complete. We expect to receive notice shortly from the FCC about our new channel assignment and the time table for our conversion.

Legislative Relations. In light of the recently introduced legislation to defund the Corporation for Public Broadcasting, the need to strengthen our relationships with congressional representatives was discussed. Mr. Rand offered to contact the chief of staff in Congressman LaHood’s office and to offer a station tour and informational update.

The meeting adjourned at 8:22 a.m.

Respectfully submitted,

Moss Bresnahan
President & CEO