

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING

August 24, 2017 – 7:30 am

Minutes

Present: Moss Bresnahan (WebEx), Andrew Rand, Helen Barrick (WebEx), Dr. Cynthia Fischer, Allen Mayer, Chuck Walker (WebEx)
Staff: Jerry Kolb

Absent: Joe Strupek

Chairman Rand called the meeting to order at 7:29 am.

Minutes of the Executive Committee's July 27, 2017 regular meeting were considered. A motion to accept was made by Dr. Fischer, seconded by Mr. Mayer and passed unanimously.

Mr. Kolb then presented the July financials. He noted that July is the beginning of the new fiscal year. On the balance sheet, he reviewed balances in comparison with the previous year. Cash is down as a result of capital spending without acquiring any new debt. However, the endowment is up, providing stability to the organization. Net fixed assets were only down slightly, demonstrating the capital investment previously referenced. On the income statement, he discussed several revenue account variances noting a strong month for the endowment unrealized gains. Expenses were generally in line, but he noted grant related expenses, which represent early costs relating to the spectrum repack and for which the station should be reimbursed by the FCC. For the month, net revenue was \$(88,006) compared to a planned amount of \$(109,116). After a brief discussion, a motion to accept was made by Mr. Walker, seconded by Mr. Mayer and passed unanimously.

Dr. Fischer then gave a development report, commenting on recent meetings held with Quest Academy personnel and with Beth Derry from the Regional Office of Education. These meetings were part of an effort to communicate the value of PBS Learning Media. She also discussed the first "brainstorming" meeting held after the major donor event at Andrew Rand's home. A follow up meeting was planned for September 12th. She also reviewed the progress made in re-engaging lapsed Klystron members.

Mr. Bresnahan gave a President's report, noting:

FY 2018 Goals & Strategies. The many activities involving the station over the course of the summer were noted with a list of activities included in the meeting packet. The upcoming Vietnam program was discussed as well as the station's local companion program.

FCC Repack. The initial filing of expected costs was made with the FCC. We received a response from the FCC disallowing one filing fee as the FCC stated it will not have a filing fee for that particular application, but otherwise approving our filing.

Legislative Relations. There continues to be broad bipartisan support for public media across the country. We have good ongoing relationships with representatives both here and in the Champaign Urbana area. Rep. Cheri Bustos was in the studio for an episode of At Issue on August 16th. Darin LaHood made a similar appearance on August 22nd.

The meeting adjourned at 8:23 a.m.

Respectfully submitted,

Moss Bresnahan
President & CEO