

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

EXECUTIVE COMMITTEE MEETING

September 28, 2017 – 7:30 am

Minutes

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

Absent: Helen Barrick

Chairman Rand called the meeting to order at 7:32 am.

Minutes of the Executive Committee's August 24, 2017 regular meeting were considered. A motion to accept was made by Dr. Fischer, seconded by Mr. Walker and passed unanimously.

Mr. Kolb then presented the August financials. He noted that things were generally on target. On the balance sheet, he reviewed balances in comparison with the previous year. Cash continues down as a result of capital spending from cash on hand. However, the endowment is up, which provides stability to the organization. Net fixed assets were only down slightly, as a result of the capital investment previously referenced. On the income statement, revenue accounts were generally in line. Klystron has a positive variance for the two months. Unrealized endowment income was down for the month, but is still a positive variance year to date. Expenses were generally in line, but he again 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 \$(170,571) compared to a planned amount of \$(181,422). He also commented that the organization was expecting a residual interest in a trust in the next few months. The value of that interest is approximately \$200K. 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 continuing efforts to communicate the value of PBS Learning Media. Efforts are under way to establish pilot projects in the Princeville school district and at Quest Academy. There was discussion of a possible "47 @ 47" event. She also discussed the idea of having small group sessions to provide Passport training to members. There was also a discussion of developing metrics for development.

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

FY 2018 Goals & Strategies. The upcoming Wreck of the Columbia continues in production. Other potential projects were also discussed. The upcoming Chamber of Commerce Business After Hours was mentioned. The recent screening of the Ken Burns' Vietnam promo at the Peoria Riverfront Museum

was a success. There was discussion about having a board presence at the volunteer appreciation event on October 24th.

Legislative Relations. The Federal government continues to operate under a continuing resolution, which includes funding for CPB. Our relationships with local representatives remain very good.

FCC Repack. The process is continuing and we will now be filing quarterly progress reports with the FCC.

Mr. Mayer commented on the positive comments about Vietnam program that he heard at the Veterans Assistance Commission.

Mr. Mayer also commented on Martin Luther: The Idea that Changed the World. He is interested in screening events in conjunction with local Lutheran churches.

Mr. Rand then discussed the need to establish funding priorities of capital needs in advance of any planned major fundraising effort. Staff was directed to create a list of potential capital needs.

There was also discussion about topics for the upcoming board meeting. These topics included the new website, PBS Learning Media and a learning session on Passport.

The meeting adjourned at 8:33 a.m.

Respectfully submitted,

Moss Bresnahan
President & CEO