

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

BOARD OF TRUSTEES MEETING

March 12, 2013

Minutes

Present: Chairman Joe Strupek, Elwin Basquin, Jon Burklund, Bryan Chumbley, Jerry Herbstreith, Dr. Jeff Huberman, Linda Huddle, Jerry Kolb, Joe, O'Neill (webex), Nancy Levenick, Andrew Rand, Sheldon Shafer, Chet Tomczyk, Dr. William Tammone, Chuck Walker, Peter Wong Staff: William Baker, Jennifer Avis, Linda Miller, Karen Button (webex).

Absent: Steve Backlund, Wayne Baum, Dr. John Day, Dr. Cynthia Fischer, Sal Garza, Griffin Hammond, Mary Ann Knell, Barb Leiter, Allen Mayer, Tom Spurgeon, Russ Trowbridge

Recognizing the presence of a quorum, Chairman Strupek called the meeting to order at 4:04 pm.

The passing of former Trustee and benefactor Wayne Zimmerman was noted with a moment of silence.

Minutes of the January 8, 2013 Board of Trustees meeting and the Executive Committee meeting of February 28, 2013 were considered. A motion to accept the minutes as presented was offered by Mr. Rand, seconded by Mr. Wong, and passed unanimously.

In the Treasurer's Report, the January 2013 financials were presented by Mr. Kolb and Ms. Button. A motion to accept the report as presented was made by Mr. Chumbley, seconded by Mr. Burklund, and passed unanimously.

Mr. Kolb reported on the performance of the Endowment which showed an increase in value over the month prior by \$3,188. He cautioned the Board to not expect similar results each month dependent on the changing state economy and variable performance of investments.

Mr. Tomczyk presented an amortization schedule of long term debt. He reported that the interest rate of the IFF mortgage will reset on April 1, 2013, and should go down from 5.75% to approximately 3.21%. This will lower our monthly interest payments by over \$3,000.

Mr. Burklund then presented the By-Law changes that the Board will be asked to vote on at the annual meeting in June, and solicited any changes and comments from the Board. None were forthcoming, so the draft bylaws will be considered as previously presented to the Board. Mr. Strupek reminded the Board that the composition and title of members will change. The term "trustee" which has specific legal and financial meaning will be replaced by the term "director"; the wide variety of classifications i.e. Institutional, Honorary, At Large, and Ex Officio will be consolidated into one category; and, the number of Board meetings per year will be reduced from five to four (one quarterly)

In New Business, Mr. Rand reported that the Executive Committee, as authorized by the Board, met with City of Peoria representatives regarding ceding the WTVP parking lot for use as a city street. A deal was struck that would have the property deeded to the City when needed and not before, and the City would redevelop the space behind the WTVP building including paving, fencing and lighting. The City is preparing a document regarding the deal, as is the WTVP attorney.

Mr. Herbstreith, President of the Pekin Friends of 47 reported another successful bowlathon the Saturday previous that raised \$4,756 to support public television. Mrs. Huddle reported that the Galesburg Area Friends were joining with the Pekin Friends to answer phones during March pledge, and that they would hold a yard sale in the fall.

Following staff reports, Mr. Tomczyk reported that the WTVP satellite uplink truck was successfully upgraded to dual path HD as of the beginning of March. The work was done for significantly less than the original projection. He then reported on the potential for collaborating with other stations on outsourcing to a joint master control operation. Costs varied on two different projects from \$208,000 to \$280,000 annually. In discussions, the Board indicated an unwillingness to engage in a project of that magnitude, and suggested that Mr. Tomczyk look at developing a master control project that could be a revenue generator for WTVP. He then updated the Board on the spectrum repacking issue. Latest reports indicate that this will become reality no sooner than 2015. He then ended his presentation by sharing key performance indicators for membership and underwriting.

In the Chairman's Report, Mr. Strupek noted that several current Trustees were set to rotate off the Board at the June meeting, and that according to the new By-Laws, all current trustees would have their terms end at the same time. He appointed Mr. Rand to chair an ad hoc governance committee consisting of Mr. Rand, Mr. Burklund, Ms. Leiter, and Mr. Tomczyk to determine which Trustees wished to be considered for terms as Directors, and for what period of time, one, two or three years, and to recruit potential new Directors that would bring about diversity and appropriate representation.

The meeting was adjourned at 5:18 pm.

Respectfully submitted,

Chet Tomczyk
President & CEO