

Lehigh Valley Public Telecommunications Corporation (“LVPTC”) BOARD OF DIRECTORS ANNUAL MEETING

Monday, May 19, 2025, at 1:00 p.m.

DIRECTORS PRESENT:

Mr. Michael S. Keim (Chair)
Mr. Luis E. Campos
Mr. Todd P. Donnelly
Mr. John S. Huemrich
Mr. Michael S. Keim
Ms. Tinku Khanwalkar
Judge Joseph F. Leeson, Jr.
Mr. Laks Srinivasan
Dr. Christopher S. Wolfel
Ms. Susan C. Yee

STAFF PRESENT:

Mr. Stephen Bahmueller
Mr. Stephen Budihas
Mr. Jim Deegan
Ms. Jean S. Magilton

Partners Present:

Ms. Dolores A. Laputka, Esq

I. Welcome and Introductions

Mr. Keim opened the meeting at 1:12 p.m. and noted that there was a quorum. Mr. Keim welcomed the guests attending today’s meeting.

II. Approval of Minutes

Mr. Keim asked for a motion to approve the minutes; Dr. Wolfel made the motion, Mr. Campos seconded; the minutes from March 31, 2025 were approved.

III. Community Advisory Board Update

Mr. Campos attended the May 15 Community Advisory Board meeting. The committee discussed working on their mission statement, and was interested in the PBS program, *Cinema Nomad*. The producer of this show is a Lehigh Valley native, and there is a possibility of our organizations working together.

IV. Finance Committee Update

Mr. Campos told the Board that the Finance Committee decided to prepare different budget scenarios for Fiscal Year 2026. The scenarios include a budget with Corporation for Public Broadcasting (CPB) funding, and a budget without CPB funding.

There will be another scenario with a 6% draw from the investment fund; we are currently adhering to the policy of 4% in the first two scenarios.

The Investment Policy is also currently being worked on, and will be presented to the Finance Committee, then the full Board.

Mr. Bahmueller shared his screen to present the financial reports:

FY25 April Overview

- Revenue: YTD \$869K below budget; \$729K below YTD FY24.
- Operational Expenses: YTD Expenses \$669K below budget, includes \$396K of unbudgeted WLVR operational expenses; \$2,636K below YTD FY24.
- Net YTD Operating: YTD loss exceeds budget by \$200K; \$1.844M improvement in comparison to YTD FY24.
- Funding Draw: April \$24K below budget, YTD \$413K above budget.
- Investment Balance: April 30, 2025: \$73.2M, Net fiscal YTD gain \$3.33M.

Mr. Keim commented to the Board that the organization needs to significantly improve its fundraising capabilities; we need more communication and connection with the community to drive increased fundraising activity. Mr. Donnelly stated that the organization needs to align fundraising with serving the needs of the community.

V. Organizational Updates

The organization is currently busy with our local programming, educational services, and hyper-local programming. We have been working with schools, distributing Book Nooks, and having Story Time in our facility. *LehighValleyNews.com* continues to grow in viewers/readers.

The Good Neighbor Awards will be held this Wednesday, May 21, in our building. Activities for the 50th anniversary of Scholastic Scrimmage will be held on June 20, 2025 and June 21, 2025.

VI. Audit Committee Updates

Ms. Khanwalkar made a motion to formally have the Audit Committee name changed to “Audit and Risk Committee.” Ms. Yee seconded the motion.

The committee met on April 4, 2025, to discuss the items that were raised by our external auditors, which include accounting for LBF Partners (WLVT, WBPH, and WFMZ), and donor restrictions.

New software will be available for the finance department to track restricted donations.

Another objective of the committee has been to look at the organization's enterprise risks and their priorities. There will be a special meeting on June 4 to review this topic.

VII. Governance Committee Updates

The Corporate Governance and Nominating Committee met on May 12, 2025, and produced three resolutions.

Resolution 2025.01 – Authorization Required for Major Obligations

Obligations of \$50,000 and above, other than hiring personnel, require Board approval.

Mr. Campos made the motion to accept the resolution, Ms. Yee seconded; all in favor.

Resolution 2025.02 – Retirement of Mr. Imtiaz Patel

Judge Leeson made the motion to accept the resolution, Ms. Khanwalkar seconded; all in favor.

Resolution 2025.03 – Retirement of Ms. Debra Fraser-Howze

Judge Leeson made the motion to accept the resolution, Ms. Khanwalkar seconded; all in favor.

Mr. Keim shared that he will be combining the Content and Education Committee with the Community Cultivation and Engagement Committee. Mr. Keim suggests that a new Donor Relations committee be formed, which will have the Board engaged with staff to raise funds.

Mr. Srinivasan made a motion to change the name of the committee he chairs, the Technology Committee, to the "Transformation and Technology Committee;" Ms. Yee seconded; all were in favor.

VIII. Old Business

No old business.

IX. New Business

Mr. Donnelly shared with the committee that the Tim Tebow Foundation purchased property in the Poconos, and that our organization should connect with them and work on a partnership. The foundation offers activities for special needs children.

X. Public Comments

Mr. Jeff Ward asked about the status of WLVR. Mr. Srinivasan said that there are still ongoing conversations with Lehigh University, and that there is nothing to announce currently. The organization also continues to listen to feedback relative to WLVR from the community.

Mr. Evan Jones asked the Board about the federal funding situation and its effects. Mr. Srinivasan said that we do not know exactly, but we are developing budget scenarios for fiscal 2026 without federal funding being received. Mr. Keim mentioned that the federal decision will also affect our content, as well as 20% of our revenue.

XI. Adjournment

Mr. Keim asked for a motion to close the Open Session; Mr. Campos made the motion, and Dr. Wolfel seconded. Mr. Keim thanked the members of the public for attending, and closed the Open Session at 2:13 p.m. The Board of Directors then met in Closed Executive Session.

Minutes prepared by: Jean S. Magilton

When may a meeting be closed? The Act allows stations to hold Closed Meetings, or to close an Open Meeting, when discussing any of the following:

1. Matters concerning individual employees;
2. Proprietary information;
3. Litigation and other matters requiring confidential advice of counsel;
4. Commercial or financial information obtained from a person on a privileged or confidential basis; or
5. Purchase of property or services, if the premature disclosure of the transaction would compromise the station's business interests. §396(k)(4).