

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION
Executive Committee Meeting
Thursday, September 28, 2023 – 7:30 AM
WTVP
101 State Street
Peoria IL 61602

AGENDA

- **Call to Order** **Andrew Rand**
- **Minutes August 29, 2023** **Andrew Rand**
- **Treasurer's Report** **Helen Barrick**
 - **Adjusted statement June 30, 2023** **NETA**
 - **July/August 2023 Financial Statements** **NETA**
 - **CLA audit draft discussion**
 - **Audit Adjustments** **Melissa Yoder**
 - **Management Letter Draft** **Melissa Yoder**
 - **Cash flow/Revised business plans** **Helen Barrick**
- **Executive Session** **Andrew Rand**
- **Adjourn**

Next Executive Committee Meeting: Thursday, October 26th, 2023 – 7:30 AM

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MINUTES OF MEETING FOR September 28, 2023

Minutes

Meeting called to order at 7:30 by Chairman Andrew Rand. Chairman confirmed that a quorum was present with members Rand, Barrick, Ruckriegel, Shipley and Ford.

Minutes from the previous session were deferred as they had not been completed or reviewed prior to today's meeting.

Treasurer's Report: Tamra Swiderski from NETA submitted the current financial information for the committee.

Attached to these minutes are the most current financial statements for year-ending June 30, 2023, and statements for July 2023 and August 2023. Working with WTVP's auditors, Treasurer Barrick has continued to assist in providing documentation and analyses of financial operations which impact the accuracy of the statements and the audit.

Committee members asked questions about the current accuracy of the financial statements.

Helen Barrick confirmed that most of the adjustments for year-ending June 30, 2023 were complete although some smaller adjustments were being reviewed by the Auditors.

The impact of adjustments to the June 30th statement will impact July and August of the new fiscal year which began July 1st.

Treasurer Barrick introduced the partner-in-charge of the station's audit for this year.

Melissa Yoder reviewed the planned adjustments to the audit that impact the June 2023 year-end statements. Melissa Yoder also indicated that a significant number of adjustments were made to the station's financial statements.

The audit firm also discussed their difficulty is assessing the utility of the station's special events, magazine operations, and certain expenditures.

The committee discussed a draft of a management letter from the auditors. The committee discussed the status of the audit and what would be required to complete the audit for that station's public file.

The committee then discussed the need to make changes to the station's 2024 budget. Given the reported losses in back-to-back years, Chairman Rand proposed a special meeting to consider station budget issues.

The committee then went into executive session for the purpose of discussing personnel matters

The committee concluded executive session and adjourned the meeting.