

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Special Meeting of the Board of Directors

Monday, October 2, 2023 – 7:30 PM

**MEETING MINUTES**

Location

WTVP PBS

101 State Street

Peoria, IL 61602

1. Call to Order — Andrew Rand, Chairman
  - a. Moment of silence for Lesley Matuszak
  - b. A request for public comments
    - No comments were received
  
2. Executive Session — Andrew Rand, Chairman  
Bob Gates, Heyl
  - Board went into an executive session for the purpose of discussion of personnel, legal matters.
  
3. Regular Session — Andrew Rand, Chairman
  - A motion was made to appoint Julie D. Sanders as Interim Station Manager.
    - Dr. John Day and Sally Snyder made and seconded the motion, and the board of directors unanimously voted for the motion.
  - A motion was made to contract for human resources consulting in the interim for professional expertise.
    - The motion was made and seconded by Sid Ruckriegel and Sally Snyder , and the board of directors unanimously voted for the motion.
  - A motion was made to designate Kim Armstrong as lead director for managing claims.

- The motion was made and seconded by Sally Snyder and Stephen Morris , and the board of directors unanimously voted for the motion.
- A motion was made to authorize the executive committee to engage legal counsel as needed.
  - Alex Crowley and Amanda Campbell made and seconded the motion, , and the board of directors unanimously voted for the motion.

4. Adjourn

## Summary information for July & August 2023

	<u>Balance</u>		
	<u>July</u>	<u>August</u>	
Cash Balance	369,952	206,045	
Net proceeds from line of credit	100,000	-	
Net proceeds from investments	320,100	320,100	
Net Cash Balance without line of credit and investment liquidation	<u>(50,148)</u>	<u>(114,055)</u>	
Investment Balance	<u>1,389,929</u>	<u>1,370,690</u>	
	<u>July</u>	<u>August</u>	<u>Two Months ended August</u>
Net income (Loss)	<u>(90,898)</u>	<u>(86,444)</u>	<u>(177,342)</u>
Cash Flow:			
Provided by (used in):			
Operating Activities	(190,775)	35,562	(155,213)
Investing Activities	400,100	-	400,100
Financing Activities	537	(199,468)	(198,931)
Includes \$320,100 liquidation of investments & \$80K sale of land			
Net increase (decrease) in cash	<u>209,862</u>	<u>(163,906)</u>	<u>45,956</u>
Cash at beginning of period	160,093	369,955	160,093
Cash at end of period	<u>369,955</u>	<u>206,049</u>	<u>369,955</u>