

# **ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION**

Board of directors Meeting

Tuesday, May 21 – 4 PM – WTVP Studio

## **AGENDA**

1. Call to Order
2. Approval of Meeting Minutes John Wieland
  - Board of Directors Meeting - 04/09/2024
  - Governance Committee - 04/25/2024
  - Governance Committee – 05/09/2024
3. Financials Helen Barrick
4. Proposed By-Law Changes Emily Galligan
5. Station Update
  - June Pledge Julie Sanders
  - Audit Status Helen Barrick
  - Chairman Update John Wieland
  - CEO Report Jenn Gordon
6. Proclamations Mark Lasswell
  - Break for light reception for honorees.
7. New Business
  - FY2025 Budget Discussion
  - Board Committee Discussion
  - Date for Annual June Meeting
8. Adjourn - Next Meeting: Tuesday, June 11, 2024 at 4pm – Annual Meeting

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## **MEETING MINUTES**

May 21, 2024

Chairman Wieland called the meeting to order at 4 PM. A quorum was present.

In-person: Heather Acerra, Helen Barrick, Andy Chiou, Alex Crowley, Emily Galligan, Rick Lavendar, Dan Pearson, Chet Tomczyk, and John Wieland.

Via Webex: Martin Johnson, Bob Senneff, Win Stoller, and Daysha Warr.

Absent: Kim Armstrong, Andrew Chambers, Dawn Dinh, Kevin Hicks, and Jessica Tilton

Staff present: Jenn Gordon, Mark Lasswell, and Julie Sanders

### **Meeting Summary:**

The meeting covered proposed bylaw changes, the upcoming pledge drive, progress on the CPB audit, opportunities for growth in streaming and engagement, approval of the DCO grant for capital improvements, appreciation for work on the audit and introduction of a new accountant, retirement and contributions of key individuals to WTVP PBS, discussion of children's milestones, and the budget for the upcoming year with specific guidelines for capital expenses.

### **Meeting Minutes:**

A motion was made and seconded to approve the minutes; the motion passed.

1. Board of Directors meeting - 04/09/2024
2. Governance Committee - 04/25/2024
3. Governance Committee – 05/09/2024

Helen Barrick reviewed the financials for April 2024.

#### **Income statement:**

- For the month of April—key points
  - Income of \$651,664
    - Still accruing CPB grant at \$74,101/month.
    - Grants—Rec'd \$125,000 from Foundation under commitment, 46,625 under Illinois Arts Council Grant, and \$5,000 from another grant
    - In Miscellaneous we received \$250,000 from the Insurance Company under our theft policy.
  - Expenses of \$232,045. Nothing usual to note.
  - Depreciation of \$25,072
  - Net Income of \$394,547
- YTD through April
  - Similarly, you should note that within grants we have received \$500K YTD from commitment grant.
  - Miscellaneous income we have \$250K.
  - Total net revenue of \$3,677,317. I do want to note that we did a correcting entry from a prior month of \$100K for memberships. This increased membership.
  - Expenses are \$3,079,227—nothing unusual to note.
  - Depreciation of \$269,008
  - Net income of \$329,082

## Balance Sheet

- Cash is at one of our best positions in a long while \$686,164.
- Investments are at \$1,007,952. As of today, we have put the \$250K received from insurance into investments.
- CSG grant is still on the books at what we expected to receive when we adjusted in October. This has not been adjusted in any way for any audit processes by CDB audit process yet.
- Accounts payable is primarily what we owe PBS.
- Deferred revenue is the deferred portion of the CDB grant. We now understand that the grant runs 10/1-9/30 and we have been recording this on our fiscal year of June 30, so we will have adjustments to this as we reach year-end.
- Mortgages payable have also been adjusted down by \$80K. When we did the entries in January after audit, there was entry layered upon entry, so this was convoluted with receivables. We now have balances that are nearly correct. All of these will be adjusted to actual at year-end.

## Cash flow

- Key number is that for the year, we have a net increase in cash of \$526,078.

Emily Galligan of the Governance Committee reviewed the proposed By-law changes.

- The meeting discussed proposed changes to the bylaws, including term limits for directors and the chairman, and the addition of a whistleblower policy.
- The board members were encouraged to review the proposed changes and come prepared to vote on them next month.
- Emily was praised for her work in heading up the proposed bylaw changes.

## Station Updates:

Julie Sanders presentation covered 'Pledge 101' to explain what a pledge drive is, the number of drives held during a year and what internal terms actually mean.

- Terms:
  - Pledge Drive = Membership Drive
  - Premiums = Thank You Gifts
- The meeting discussed the upcoming June pledge drive and the goal of raising \$27,000.
- The pledge drive is a membership drive to get more members to support the station financially.
- The board was shown the WTVP donation form, and staff answered board questions. The team is working on improving the donation form and considering using viewer data to personalize their interactions.
- A sample of a local membership drive break with thank-you gifts was shown to the board.

- A video roll-in was shown for the upcoming local program, Peoria High School Documentary, that will be broadcast during the membership drive.

Helen Barrick discussed the progress of the CPB audit and the need to comply with laws and regulations.

John Wieland presented his Chairman's Report:

- John provided the board with a bio for Jim Bochman, who will be replacing Kim Armstrong when her board term ends in June.
- Standing board committees were discussed. John would like all boards members to be on a committee and assignment will be made at the next meeting.
- Proposed standing committees:
  - Audit / Investment
  - Building / Grounds
  - Executive
  - Events
  - Development
  - Governance
  - Program

Jenn Gordon presented her CEO Report:

- Jenn spent last week attending her first PBS national conference.
- The CEO highlighted the opportunities for growth in streaming and engagement with a younger demographic.
- The DCO grant was approved, providing funding for capital improvements, particularly for HVAC system repairs.
- Appreciation was expressed for Helen's work on the audit and a new part-time accountant, Steve Hobbs, was introduced.

John Wieland and Mark Lasswell presented board proclamations:

- Board proclamations honoring the retirement and contributions of William Baker (1980), Luann Claudin (1985), and H Wayne Wilson (1988.)
- The speakers express gratitude for their dedication, leadership, and impact on public broadcasting in Central Illinois.

The board paused the meeting for a reception and celebration for the retirees at 5:20pm.

Meeting Returned to session at 5:45pm.

Jenn Gordon and Helen Barrick presented a rough draft of the FY 2025 budget. The budget was discussed, and plans to revise it throughout the year were discussed.

The board was reminded that the Annual meeting of the board of Directors will be held on Tuesday, June 11, 2024.

The meeting was adjourned at 6:02pm.

**Action Items from the meeting:**

- Discuss and decide on committee assignments for board members
- Improve overall financial management and responsibility
- Review proposed bylaw changes and come prepared to make an informed vote next month.
- Begin strategic planning in July for growth opportunities in streaming and engagement with local community
- Initiate the process of accessing the DCO grant funds for capital improvements, specifically HVAC system repairs
- Onboard Steve Hobbs as a part-time accountant/controller starting Thursday
- Continue assessing HR needs and working on benchmarking tools for future reports
- Revise and tighten up the budget for 2025 to be presented to the board next month
- Aim for a black bottom line in the budget for next year, taking into account additional income sources
- Work on improving the budgeting process and establishing departmental budget responsibilities
- Set up committees and contact members
- Review budget via email before next meeting

Minutes submitted by:

Mark Lasswell  
WTVP staff