

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Board of Directors Meeting

Tuesday, June 11, 2024 – 4 PM – WTVP Studio

AGENDA

1. Call to Order
2. Approval of Meeting Minutes John Wieland
 - Board of Directors Meeting - 05/21/2024
3. Financials Helen Barrick
4. Proposed By-Law Changes Emily Galligan
5. Station Update
 - Chairman Update John Wieland
 - CEO Report Jenn Gordon
 - Master Control Overview Dennis Shannon
6. New Business
 - Board Reorganization
 - i. Appoint Board Members
 - ii. Board Executive Officers
 - FY2025 Budget Discussion
 - Board Committee Discussion
 - Meeting Schedule
7. Adjourn -
 - Board Retreat: Saturday, July 27, 2024, 8am to Noon
 - Next board meeting: Tuesday, September 10, 2024 at 4pm

MEETING MINUTES

June 11, 2024

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

In-person: Heather Acerra, Jim Bachman, Helen Barrick, Andy Chiou, Dawn Dinh, Martin Johnson, Kevin Hicks, Dan Pearson, Bob Senneff, Chet Tomczyk, and John Wieland.

Via Webex: Alex Crowley, Emily Galligan, Rick Lavendar, Win Stoller, and Daysha Warr.

Absent: Kim Armstrong and Jessica Tilton

Staff present: Jenn Gordon, Steve Hobbs, Dennis Shannon and Mark Lasswell

Meeting Summary:

The meeting discussed the introduction of new board members, financial updates, grants received for building improvements, efforts to improve accessibility, access to Nielsen data for member stations, staff turnover's impact on viewership, approval of bylaw changes and new board members, committee assignments, upcoming board retreat for mission and vision statements development, and approval of the preliminary budget with adjustments based on staffing and revenue projections.

Meeting Minutes:

A motion was made by Dawn Dinh and seconded by Rick Lavendar to approve the minutes; the motion passed.

1. Board of Directors Meeting - 05/21/2024

Station Financials

Helen Barrick did not have the May 2024 financials for the meeting due to the fast turnaround caused by various vacations. At the end of May, the station's cash position had approximately \$300,000 in the cash accounts and up to \$1 million, two sixty-two in our investment accounts. These totals do not include any of the expected \$800,000 in CPB monies that may be available once the CPB audit is completed.

The Office of Inspector General's CPB Audit is ongoing, and the auditor was back at the station last month. The audit appears to be entering its final stage, but it's still in process.

John Wieland feels that the station will be in the black by the end of this fiscal year (6/30/2024). Helen plans to have preliminary reports for fiscal year 2024 sometime in July but emphasized that they would be very preliminary as the work begins on the annual audit for FY24.

John and Helen were very impressed with the professionalism of the CPB Auditor.

CEO Report

- The June Membership Drive (pledge) is wrapping up. Pledge Drives are seeing a downward trend both locally and nationally.
- Regarding local programs, Business Forward with Matt George will discontinue production. After the success of Matt's two books, he will devote his time to his business.
- Christine Zak-Edmonds will be restarting production of Consider This at the end of July.
- A Shot of Ag has restarted production in May.
- The station has received a \$350,000 DECO capital grant from the state of Illinois that can be used for building improvements, particularly for the HVAC system.
- Final reports for last year's grants from the Illinois Arts Council have been submitted, and funding for this fiscal year has been awarded.
- Efforts are being made to reduce barriers for members and viewers to access programs on different devices.
- PBS has opened up pathways for member stations to access Nielsen data, which will provide monthly metrics to inform strategies moving forward.
- With the retirement of James Jordon, Bradley University Engineer, Alex Ferrel will be taking on the responsibility of Director of Engineering. With Alex leaving production, a Videographer and Editor position will be posted soon.
- Angie Spears, Senior Corporate Support Manager, will be retiring, and her position will be posted.
- The Director of Development & Engagement position will be posted soon.

Master Control Overview

Dennis Shannon, Operations Manager, gave an overview of Master Control and the operation of our five channels. He spoke of the changes in Master Control, from physically operating the channels to now spending time proofing logs and materials to maintain an error-free automated operation. Master Control's main job is not to be noticed. If they do their job well, you don't notice what we do. If you notice what we do, there's a problem.

WTVP has 5 channels that operate 24 hours a day, for a total of 120 hours of programming every day. Every day, our automation system plays over 2000 events,

including programs, promos, fund credits, and legal IDs. brand bugs, and other titles.

Master's main responsibility is Quality Control.

The meeting went into recess at 4:36pm and the board was then divided into groups and taken on tours of Master Control.

The meeting resumed at 5:07pm.

Board By-Laws

Emily Galligan presented a copy of the proposed by-laws and explained that she went into detail about the changes made at the last meeting. Some changes were minor, but the substantive changes were mostly the whistleblower policy and some term limits. Andy Chiou made a motion, seconded by Helen Barrick, which carried.

Board Reorganization

Six board positions in the 2024 board members class need to be filled. All but one have agreed to remain on the board. Kim Armstrong will be stepping down. John stated, "I really appreciated her."

Jim Bachman, a former Fire Chief with the City of Peoria, will be taking Kim's place on the board.

Board class of 2027:

- Heather Acerra
- Jim Bachman
- Kevin Hicks
- Bob Senneff
- Chet Tomczyk
- John Wieland

A motion was made by Helen Barrick, seconded by Andy Chiou, and the motion carried.

It was decided that the current executive board members should be maintained for one more year.

- John Wieland – Chairman
- Andy Chiou – Vice Chair
- Martin Johnson - Secretary
- Helen Barrick – Treasurer

Chet Tomczyk motioned to retain the current officers for one year, seconded by Bob Senneff, and the motion carried.

John announced board committee assignments:

| NAME | OFFICE | COMMITTEES | | | | | | | TERM |
|------------------|------------|--------------------|--------------------|-----------|-------------------------------|-------------|------------|-------------|------|
| | | Audit / Investment | Building / Grounds | Executive | Events / Community Engagement | Development | Governance | Programming | |
| Acerra, Heather | | | | ✓ | | | ✓ | | 2027 |
| Bachman, Jim | | | ✓ | | | | | | 2027 |
| Barrick, Helen | Treasurer | ✓ | | ✓ | | | | | 2026 |
| Chambers, Andrew | | ✓ | | | | | | | 2026 |
| Chiou, Andy | Vice Chair | | | ✓ | ✓ | | ✓ | | 2026 |
| Crowley, Alex | | | | | | | ✓ | | 2025 |
| Dinh, Dawn | | | | | ✓ | ✓ | | | 2025 |
| Galligan, Emily | | | | ✓ | | | ✓ | | 2026 |
| Hicks, Kevin | | | | | ✓ | | | ✓ | 2027 |
| Johnson, Martin | Secretary | | | ✓ | ✓ | | ✓ | | 2025 |
| Lavendar, Rick | | | | | | | | ✓ | 2026 |
| Pearson, Dan | | | | | | | | ✓ | 2025 |
| Senneff, Bob | | ✓ | | | | ✓ | | | 2027 |
| Stoller, Win | | ✓ | | | | ✓ | | | 2025 |
| Tilton, Jessica | | | | | ✓ | | | | 2025 |
| Tomczyk, Chet | | | ✓ | | | ✓ | | | 2027 |
| Warr, Daysha | | | | | ✓ | | | | 2026 |
| Wieland, John | Chairman | | | ✓ | | ✓ | ✓ | | 2027 |

Chet Tomczyk motioned to approve the committees and assignments for 2024-2025 and seconded by Martin Johnson, and the motion carried.

Board Retreat

The board will hold a retreat on Saturday, July 27, 2024, at 8 a.m. Held at MH Equipment, the retreat will discuss creating a vision and mission statement and identify three main priorities that we want to focus on in years one to three. Committee responsibilities will also be discussed.

Board Meeting Schedule

The board will be pivoting to an every-other-month schedule.

BOARD OF DIRECTORS MEETING SCHEDULE | 2024-2025

All meetings will be held at WTVP, 101 State Street, Peoria IL 61602 unless otherwise noted.

| DATE | TIME | LOCATION | NOTES |
|-----------------------------|-----------|---------------|-------------------------------------|
| Saturday, July 27, 2024 | 8:00 a.m. | MH Equipment* | Board Retreat No action to be taken |
| Tuesday, September 10, 2024 | 4:00 p.m. | WTVP Studio | |
| Tuesday, November 12, 2024 | 4:00 p.m. | WTVP Studio | |
| Tuesday, January 14, 2025 | 4:00 p.m. | WTVP Studio | |
| Tuesday, March 11, 2025 | 4:00 p.m. | WTVP Studio | |
| Tuesday, May 13, 2025 | 4:00 p.m. | WTVP Studio | |
| Tuesday, June 10, 2025 | 4:00 p.m. | WTVP Studio | Annual Meeting |

* MH Equipment, 8901 N Industrial Rd D, Peoria, IL 61615

A motion to approve the board schedule was made by Bob Senneff and seconded by Dawn Dinh. Motion carried.

FY 2025 Preliminary Budget

The preliminary budget for the next fiscal year, presented at the last board meeting, was approved, with some adjustments made based on staffing levels and revenue projections.

| Projected Analysis for Continuation | | | | | | |
|--------------------------------------------|------------------|------------------------|---------------------------|------------------|----|-----------------------------|
| | <u>12 months</u> | <u>6 months-actual</u> | <u>6 months-projected</u> | <u>Year</u> | | |
| | <u>6/30/2023</u> | <u>12/31/2023</u> | <u>6/30/2024</u> | <u>6/30/2024</u> | | <u>Revised FY 6/30/2025</u> |
| <u>Cash Beginning of Month</u> | | | | | | |
| Operating Income | | | | | | |
| Memberships | 929,895 | \$426,045 | 425,000 | 851,045 | \$ | 950,000 |
| Vehicle Donations | 16,990 | 12,105 | 1,000 | 13,105 | \$ | 10,000 |
| Underwriting | 210,645 | 69,382 | 70,000 | 139,382 | \$ | 200,000 |
| Auction | 88,170 | 4,098 | - | 4,098 | | |
| Major Giving | 731,254 | 361,518 | 300,000 | 661,518 | \$ | 500,000 |
| Commitment Funding | | | 500,000 | 500,000 | \$ | 400,000 |
| Matching Gifts | 118,204 | 38,584 | 35,000 | 73,584 | \$ | 120,000 |
| Grants - CPB | 928,185 | 444,607 | 444,607 | 889,214 | \$ | 840,000 |
| Grants - Backlund | | 62,500 | | 62,500 | \$ | 62,500 |
| Grants - FCC Repack | | | | - | | |
| Grants - Other | 296,490 | 23,235 | 46,625 | 69,860 | \$ | 110,000 |
| Endowment | 25,128 | | | - | | |
| Unrealized Gains/Losses | 73,110 | (24,112) | - | (24,112) | | |
| Realized Gains/Losses | 7,049 | 56,050 | 30,000 | 86,050 | \$ | 60,000 |
| Contract Services | 23,071 | 13,997 | 15,000 | 28,997 | \$ | 25,000 |
| Video Sales | 1,311 | 202 | 250 | 452 | \$ | 500 |
| Tower Rentals | 175,379 | 91,091 | 80,000 | 171,091 | \$ | 176,000 |
| Facility Rentals | 54,895 | 28,011 | 20,000 | 48,011 | \$ | 67,000 |
| Inventory Income | 697 | 304 | - | 304 | | |
| Special Events | 566,751 | 120,269 | 15,000 | 135,269 | \$ | 15,000 |
| In Kind | 10,400 | | | - | | |
| Miscellaneous | (40,858) | 17,449 | 15,000 | 32,449 | \$ | 25,000 |
| Peoria Magazine Income | 512,483 | 122,970 | - | 122,970 | | |
| Total Operating Income | 4,729,249 | 1,868,305 | 1,997,482 | 3,865,787 | | 3,561,000 |

| Projected Analysis for Continuation | | | | | | |
|--------------------------------------------|------------------|------------------------|---------------------------|------------------|----|-----------------------------|
| | <u>12 months</u> | <u>6 months-actual</u> | <u>6 months-projected</u> | <u>Year</u> | | |
| | <u>6/30/2023</u> | <u>12/31/2023</u> | <u>6/30/2024</u> | <u>6/30/2024</u> | | <u>Revised FY 6/30/2025</u> |
| <u>Cash Beginning of Month</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries & Benefits | 2,016,372 | 816,855 | 695,425 | 1,512,280 | \$ | 1,300,000 |
| Professional Services, except audit & leg | 612,971 | 273,659 | 129,000 | 402,659 | \$ | 300,000 |
| Legal & Audit | | 49,280 | 100,000 | 149,280 | \$ | 75,000 |
| Departmental Ops | 84,471 | 21,835 | 23,400 | 45,235 | | 50,800 |
| Postage/Shipping | 124,865 | 44,036 | 9,350 | 53,386 | | 22,950 |
| Printing | 335,381 | 115,949 | 36,000 | 151,949 | | 72,000 |
| Association Dues | 19,030 | 29,914 | 12,600 | 42,514 | | 35,200 |
| Subscriptions | 28,994 | 11,941 | 12,000 | 23,941 | | 24,000 |
| Travel/Training | 13,259 | 2,004 | 6,000 | 8,004 | | 12,000 |
| Programming Costs | 600,444 | 321,685 | 322,098 | 643,783 | | 677,995 |
| Miscellaneous, including bad debts | 191,304 | 28,021 | 13,800 | 41,821 | | 27,600 |
| Marketing | 134,428 | 45,161 | 16,050 | 61,211 | | 33,000 |
| Special Events Expense | 185,684 | 93,446 | 2,000 | 95,446 | | 12,000 |
| Communications | 32,032 | 16,085 | 18,600 | 34,685 | | 37,200 |
| Occupancy/Utilities, includes interest exp | 351,537 | 181,326 | 189,500 | 370,826 | | 377,000 |
| Vehicle Expense | 2,660 | 1,238 | 1,440 | 2,678 | | 2,880 |
| In Kind | 10,400 | | | - | | |
| Maintenance | 152,827 | 61,975 | 72,000 | 133,975 | \$ | 120,000 |
| Total Operating Expenses | 4,896,659 | 2,114,410 | 1,659,263 | 3,773,673 | \$ | 3,179,625 |
| net income before depreciation | | | | | \$ | 381,375 |
| Amortization | | | | | \$ | - |
| Depreciation | | | | | \$ | 350,000 |
| NET INCOME | | | | | \$ | 31,375 |

A motion to approve the FY25 was made by Kevin Hicks and seconded by Helen Barrick. Motion carried.

The board was reminded that the next meeting of the board of Directors will be held on Tuesday, September 10, 2024 at 4pm.

The meeting was adjourned at 5:35pm.

Minutes submitted by:

Mark Lasswell
WTVP staff