

**Illinois Valley Public Telecommunications Corporation**  
Audit / Investment Committee Meeting  
Tuesday, May 6, 2025, at 2:00 p.m. - WTVP Offices

**MEETING MINUTES**

Chairperson Hele Barrick called the meeting to order at 2:00 p.m.

- In-person: Helen Barrick and Andrew Chambers.
- Via Webex: Win Stoller.
- Absent: Bob Senneff
- Additional Board Member: John Wieland, via WebEx
- Staff present: Jenn Gordon and Steve Hobbs.

**Meeting Summary**

The meeting focused on the approval of audit committee matters and investment strategies-based funding available.

- The meeting discussed the approval of the audit committee regarding the 990 forms. Approved by all.
- When asked, an additional advisor (DVI) requested a more formal investment plan and details on fund allocation but could not make this meeting today.
- Nicole Miller introduced herself and outlined her experience in financial services, focusing on nonprofit investments.
  - Nonprofit investment strategies prioritize conservative growth and cost efficiency over aggressive risk-taking.
  - The discussion included potential adjustments to the organization's investment policy and asset allocation strategies.
  - Her advice emphasizes efforts thorough research on companies, including balance sheets and revenue analysis.
  - Her support is available through office staff and Edward Jones for client inquiries when she is unavailable.
  - Would explore more with staff the potential funding cuts impacting financial stability for the organization and impact to investing.

**Action Items**

- Discuss the need for a more formal approach with other advisors regarding investment amounts and

plans.

- Evaluate the possibility of changes to investment strategies to include stocks or other asset classes based on organizational needs.
- Review and potentially update the investment policy in light of current financial situations and goals.
- Consider updating the investment policy statement and discuss the process together.
- Evaluate potential investment strategies, including maintaining liquidity and income-generating assets.
- Review the investment providers and assess their responsiveness and strategies.

The meeting was adjourned at 2:55 p.m.

Minutes submitted by:

Helen Barrick  
WTVP Board Treasurer