

ILLINOIS VALLEY PUBLIC TELECOMMUNICATIONS CORPORATION

Executive Committee Minutes

July 25, 2013

Present: Chairman Joe Strupek (webex), Wayne Baum, Jon Burklund, Jerry Kolb, Andrew Rand, Chet Tomczyk, Chuck Walker (webex); Staff – Margie Stieghorst, Karen Button (webex)

Absent: Cynthia Fischer

A quorum being present, Chairman Strupek called the meeting top order at 7:32 a.m.

Ms. Button presented the June financials, the last of the fiscal year, which showed a slightly less than 5% shortfall of actuals against budget. Mr. Rand questioned the listing of write-offs of bad pledges as an expense rather than a charge against income. Following among the accountants present, and a check with the external auditor, it was decided that the write offs would remain as an expense but be removed from the Departmental Operations line and placed in a separate line of its own.

Mr. Tomczyk reported the loss of an underwriting contract with a longtime client due their concern about the potential impact of the Affordable Healthcare Act on their budget. The loss is \$12,500. We are looking at two new clients as a way of making up the difference. He then reported that the external auditors were in the building conducting the FY 2013 audit. Following a listing of upcoming events, he also noted the resignation of Dr. William Tamstone from the Board of Directors due to new responsibilities at ICC.

A listing of standing committee memberships was distributed. Mr. Rand asked Mr. Walker to join the Ad Hoc Committee on Collaborations, to which Mr. Walker agreed.

Mr. Tomczyk reported that the relicense application for WTVP has been filed with the FCC in a timely manner. We should hear back prior to December 1, 2013.

Following notification to the Executive Committee that collaboration discussions were underway with the University of Illinois and that a confidentiality agreement was in force, the Executive Committee went into closed session pursuant to Section 2 of the Illinois Public Meeting Act to discuss negotiations and personnel actions.

The meeting adjourned at 9:15 am.

Respectfully submitted,

Chet Tomczyk

President & CEO