

Lehigh Valley Public Telecommunications Corporation (“LVPTC”) BOARD OF DIRECTORS ANNUAL MEETING

Monday, March 31, 2025, at 1:00 p.m. via Zoom

DIRECTORS PRESENT:

Dr. Rick Bucher
Mr. Luis E. Campos
Mr. Todd P. Donnelly
Mr. John Eureyecko (Director Emeritus)
Mr. John S. Huemmrich
Mr. Michael S. Keim
Ms. Tinku Khanwalkar
Judge Joseph F. Leeson, Jr.
Ms. Lucindalea B. McCarthy
Mr. Laks Srinivasan
Dr. Christopher S. Wolfel
Ms. Susan C. Yee

STAFF PRESENT:

Mr. Stephen Bahmueller
Mr. Stephen Budihas
Mr. Jim Deegan
Ms. Jean S. Magilton

Partners Present:

Ms. Dolores A. Laputka, Esq

I. Welcome and Introductions

Mr. Keim opened the meeting at 1:02 p.m. and noted that there was a quorum. Mr. Keim welcomed the guests attending today’s meeting.

Mr. Keim read a statement on behalf of the Board of Directors to address three high priority topics for the Board: 1) LVPM’s vision, mission and leadership, 2) LVPM’s relationship with Lehigh University to operate WLVR and 3) public media and threats to federal funding. See attached for full text of comments made.

II. Approval of Minutes

Mr. Keim asked for a motion to approve the minutes; Ms. Yee asked for an amendment to the minutes to acknowledge Mr. AJ Fritzingler’s accomplishments and commitment to WLVR and express the Board’s deepest condolences to his family and friends on his passing. With that amendment, Ms. Yee made the motion, Ms. Khanwalkar seconded. The minutes from January 27, 2025 meeting were approved.

III. Community Advisory Board Update

Ms. Khanwalkar attended the Community Advisory Board Committee meeting on March 26th and shared that the committee shows engagement and is interested in the new CEO search.

IV. Finance Committee Update

Mr. Campos told the Board that the Finance Committee met with Mercer to review our investment portfolio performance.

Mr. Bahmueller shared his screen to present the financial reports:

FY25 February Overview

- Revenue: YTD \$414K below budget; \$607K below YTD FY24.
- Operational Expenses: YTD Expenses \$365K below budget, despite \$333K of unbudgeted WLVR operational expenses; \$2,091K below YTD FY24.
- Net YTD Operating: YTD loss \$48K above budget; \$1.48M improvement in comparison to YTD FY24.
- Funding Draw: February \$60K below budget, YTD \$438K above budget.
- Investment Balance: February 28, 2025: \$75.5M, Net fiscal YTD gain \$5.15M.

V. Organizational Updates

Mr. Srinivasan spoke about continuing to deliver educational events in the community. Be My Neighbor Day was held on Saturday March 29th with over 500 people attending. Mr. Srinivasan shared a few statements from the community attendees:

- “I love what you are doing”
- “We love that we can take our children to positive events”

The News Team is currently working on The Road Ahead project.

Good Neighbor Awards will be on May 21 and held on the LVPM campus. Ms. Yee noted that there are still sponsorships and seats available for Board members.

VI. Technology Committee Updates

Mr. Srinivasan shared that the building infrastructure upgrade is continuing and almost completed.

A roadmap on new Lehigh Valley Public Media technology will be put together and shared at the Good Neighbor Awards.

VII. Governance Committee Updates

Ms. Yee explained that our executive recruiter for the CEO position has found a number of candidates, and the CEO Search Committee is currently reviewing resumes and will begin interviews in April. We would like a candidate to have a good understanding of the digital evolution occurring in media. Mr.

Srinivasan added that another important qualification is the ability to engage with the community. There are several local candidates who will be interviewed.

VIII. Old Business

No old business.

VIX. New Business

No new business.

X. Public Comments

Mr. Jim Cameron, a 1972 Lehigh University graduate, expressed that he is unhappy that the organization has not utilized more interns since 2019, and not used the airways to celebrate Lehigh University, as the station has become NPR-focused. Mr. Keim mentioned that the Board is currently working with Lehigh University to determine a go forward strategy with Ms. Yee emphasizing the partnership discussions are ongoing. Mr. Keim stated that the Board wants what is best for Lehigh University, its students and Lehigh Valley Public Media.

Mr. Jeff Ward asked why only 16 Lehigh University students since 2019 have been interns at Lehigh Valley Public Media. Mr. Srinivasan reminded Mr. Ward that COVID19 shut down our building, like many other businesses, and we were not holding functions, nor allowing visitors other than employees to come to the building for close to three years.

Mr. Keim further noted that we cannot change what has happened in the past, only work to improve the future. Ms. Yee mentioned that it also takes University faculty involvement and many faculty members were not aware of what LVPM was able to provide as far as internships.

XI. Adjournment

Mr. Keim asked for a motion to close the Open Session; Ms. Khanwalker made the motion, and Ms. McCarthy seconded. Mr. Keim thanked the members of the public for attending, and closed the Open Session at 1:41 p.m. The Board of Directors then met in Closed Executive Session.

Minutes prepared by: Jean S. Magilton

When may a meeting be closed? The Act allows stations to hold Closed Meetings, or to close an Open Meeting, when discussing any of the following:

1. Matters concerning individual employees;

2. Proprietary information;
3. Litigation and other matters requiring confidential advice of counsel;
4. Commercial or financial information obtained from a person on a privileged or confidential basis; or
5. Purchase of property or services, if the premature disclosure of the transaction would compromise the station's business interests. §396(k)(4).