

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

Monday, May 20, 2024, at 1:00 p.m. Hybrid Meeting

### **DIRECTORS PRESENT:**

Mr. Luis E. Campos\*  
Mr. Todd P. Donnelly  
Mr. John Eureyecko\* - Member Emeritus  
Mr. Timothy S. Fallon  
Ms. Debra Fraser-Howze\*  
Mr. Michael S. Keim  
Ms. Lucindalea B. McCarthy\*  
Mr. Imtiaz Patel\*  
Mr. Laks Srinivasan  
Mr. David W. Willard\*  
Dr. Christopher S. Wolfel\*  
Ms. Susan C. Yee

*\*Via Zoom*

### **STAFF PRESENT:**

Mr. Steven Bahmueller  
Mr. Stephen Budihas  
Mr. Yoni D. Greenbaum  
Ms. Cari Kozicki  
Ms. Jean S. Magilton

### **I. Welcome and Introductions**

Mr. Keim called the meeting to order at 1:00 p.m. and noted there was a quorum. Mr. Keim mentioned that the Good Neighbor Awards will be held on Wednesday, May 22.

### **II. Approval of Minutes**

Mr. Keim asked for a motion to approve the minutes from March 25, 2024. Mr. Fallon made the motion. Upon the second by Mr. Srinivasan, the motion carried, and the Board unanimously approved the minutes from March 25, 2024.

### **III. Content and Education Committee Report**

Ms. McCarthy reported that the committee is now mainly focused on education. Ms. McCarthy had the idea of providing updates to the Board in between the committee meetings and would like to speak to Ms. Kozicki to work on this. Mr. Keim is in favor of providing a Dashboard to send out to the organization and suggested that this will be one to two pages and will include key metrics.

#### **IV. Community Cultivation and Engagement Committee Report**

Mr. Donnelly shared that the Good Neighbor Awards Event is expecting 250 people, and that a net revenue contribution of \$150,000 is being projected. Mr. Eureyecko asked how many people attended last year's event; Mr. Donnelly said the attendance was close to 500. Mr. Keim shared that next year's event will focus on Scholastic Scrimmage.

#### **V. Technology Committee Report**

Mr. Srinivasan shared that the committee met last week and covered the transformation update, which included key initiatives for the organization. The organization is also undergoing an information technology infrastructure risk assessment to determine areas needed to be addressed/remediated.

#### **VI. Corporate Governance Committee Report**

Ms. Yee shared the four new Board nominees:

- Mr. Joseph Topper, Class 1
- Mr. John Huemmrich, Class 2
- Judge Joseph Leeson, Class 2
- Mr. Rick Bucher, Class 3

Mr. Keim added that going forward, new members of the Board will only be added at our Annual Board meeting, which will now occur in November instead of January. The class system is for balancing out the terms of members.

Mr. Keim asked for a motion to approve the collective slate of the new nominees; Mr. Donnelly made the motion; Ms. McCarthy seconded; all in favor.

Ms. Yee mentioned that a Board survey will be arriving sometime this year, to discuss member skill sets. Mr. Keim shared that Mr. Willard and Ms. Kozicki are working on a New Board Member Orientation packet.

#### **VII. Finance Committee Report**

Mr. Campos said that he added a new resolution that needs approval:

Resolution 2024.20: Spending Resolution: The Board of Directors desire to pay down the Line of Credit (LOC) when the investment fund balance reaches \$80,500,000. Upon reaching the investment fund target, the LVPTC Controller will obtain approval to withdraw \$500,000 to pay down the LOC. This process will conclude once the LOC has been paid in full.

Mr. Campos wanted to adjust this resolution to remove the "\$500,000" and replace with the wording "an amount" in excess of \$80 million. Ms. Yee also wants added in this resolution that this withdrawal needs to have written approvals by the Board Treasurer or the Finance Committee Chair.

Ms. Yee made a motion to approve the amended version of the resolution; Mr. Campos seconded.

Ms. Yee shared that approximately \$14 million in investments will be transferred from Mercer to Girard Investments to secure the Univest line of credit. Ms. Yee made the motion to pass this action; Mr. Fallon seconded. All in favor except Mr. Keim, who abstained.

Mr. Bahmueller shared that the total revenue needed for May and June 2024 to achieve the latest full year forecast is \$970.594. Mr. Keim asked if we needed a motion to cover the cash needs for the remainder of the year; Ms. Yee said it is not needed as the amount needed for the remainder of the 2024 fiscal year was approved in the May Finance Committee meeting with ongoing oversight by the Transformation Council

Mr. Keim suggested that the organization provides reforecasts on a quarterly basis.

Mr. Keim asked for a motion to approve the current budget as presented; Mr. Campos made the motion; Mr. Donnelly seconded; all were in favor except Mr. Fallon, who abstained.

### **VIII. Community Advisory Committee Report**

Mr. Keim mentioned that the Chair of this committee is currently Father James Greenfield. Mr. Steve Thompson, Mr. Michael Grabarits, and Ms. Melissa Miranda are the current members. The committee is looking to grow in size to ten to twelve members. Board members are encouraged to reach out to people in government, education, and other non-profit organizations to find additional nominees. Dr. Wolfel asked for a one-page sheet for him to distribute to his educational partners; Mr. Keim said he will connect Father Greenfield with Dr. Wolfel.

### **IX. Organizational Updates**

Mr. Greenbaum said he has been communicating with the staff regarding the budgeting process. The organization is also reconnecting with educational teams to align efforts. Summer Series has returned.

The Google News Initiative has invited us to be part of a group that will receive \$20,000 for a new project. Five people from the organization will attend this seminar.

### **X. Old Business**

No old business.

### **XI. New Business**

No new business.

### **XII: Public Comments**

No public comments.

**XV. Adjournment**

Mr. Keim asked for a motion to adjourn the Public Session. Ms. Yee made the motion; Mr. Fallon seconded. The Board unanimously approved. The Public Session of the LVPTC Board meeting was adjourned at 2:17 p.m. The Board then met in Closed Session.

Minutes prepared by: Jean S. Magilton