



CV FIBER PLANNING AND DEVELOPMENT COMMITTEE MEETING MINUTES

GoToMeeting (virtual meeting only)

February 24, 2021

Members Present:

Jeremy Matt (Plainfield), Siobhan Perricone (Orange), Jeremy Hansen (Berlin), Ray Pelletier (Northfield), Allen Gilbert (Worcester), Jerry Diamantides (Treasurer)

Others Present:

Phil Cecchini

Called to order: 5:31PM by Ray Pelletier via GoToMeeting

Chair & Vice Chair Election:

- Jeremy Hansen nominated Jerry Diamantides.
 - Ray Pelletier said that he thought that it would be inappropriate for Jerry Diamantides to be Chair as the Treasurer is overseen by the Chair.
 - Allen Gilbert noted that he thinks that there might be a provision in one of our policies that the Treasurer cannot be Chair of the Finance Committee.
 - Jeremy Hansen withdrew the nomination.
- Allen Gilbert nominated Ray Pelletier as Chair on an interim basis until the May reorganization.
- Jeremy Matt asked if Siobhan Perricone or Allen Gilbert are interested, and they both said that they did not think that they had the required experience. Allen Gilbert asked if a non-delegate could be Chair. Jeremy Hansen said that non-delegates could chair the committee.
- No other nominations other than Ray Pelletier. Vote to elect Ray Pelletier as Chair passed unanimously.
- Phil Cecchini said that he has some financial experience and offered to help the committee.
- Ray Pelletier nominated Phil Cecchini as vice chair.
- No nominations for Vice Chair other than Phil Cecchini. Vote to elect Phil Cecchini as Vice Chair passed unanimously pending appointment of Phil Cecchini to the committee by the Governing Board.

Additions to the Agenda:

- Jerry Diamantides said that we should set up a regular meeting, preferably during the first week of the month.
- Jeremy Matt suggested that we would need to discuss setting rates.

Public comment:

- Jeremy Hansen discussed a potential grant of \$50,000 from CVEDC that is specifically for construction. They reached out to us to remind us that the money application deadline is coming up. We are now eligible to apply for this money.
- Jeremy Hansen noted that he was approached by a Bolton resident and they may be interested in joining us. The woman there is very motivated and has been doing a lot of work to get fiber set up in Bolton. Jeremy Hansen said that we should get them on the team.

Treasurer's Report:

- Jerry Diamantides shared the treasurer's report. There have been no changes to account balances since Jerry Diamantides presented to the board. He has been working with Shannon Blais (bookkeeper) to get Quickbooks set up. Jerry Diamantides also said that we could really use a CPA who can help answer some questions as well as a lawyer who might be willing to do contract review. Jeremy Matt said that he might know someone and asked if Jerry Diamantides could write up a quick description of what he thinks might be asked.

Draft Charter:

- Ray Pelletier shared the DRAFT charter for the Finance Committee.
- MOTION (Jeremy Hansen second Jeremy Matt) To approve the Charter bring the DRAFT Finance Committee Charter to the Governing Board for approval and adoption. Discussion:
 - Allen Gilbert suggested adding an item #4 at the end for regular meeting time.
 - Allen Gilbert brought up the fact that there are missing minutes, and we do not know what other policies may have been adopted.
 - Jeremy Matt suggested a note saying that these policies and charter supersedes any previously adopted charter or policies.
 - MOTION (Ray Pelletier second Allen Gilbert) to note that the committee meet monthly (as amended). Passed unanimously. Discussion:
 - Jeremy Hansen suggested that we should meet on the 4th Tuesday of the month.
 - Jerry Diamantides said that he would like to meet as close to the board meeting as possible so he can present the same Treasurer's report at both meetings.
 - Allen Gilbert suggested that the wording should be that the Committee shall establish a monthly meeting time at the Committee's yearly reorganization meeting. (accepted as friendly amendment)
 - Allen Gilbert suggested a grammatical correction.
 - Allen Gilbert asked about the distinction between the two budgets in items B1a and B1c.
 - Ray Pelletier said that we probably cannot approve the charter at this point, and we will need to have a special meeting to approve the Charter.
 - Allen Gilbert said that he thinks that fundraising should not be part of the finance committee. Ray Pelletier said that there are some details regarding fundraising that would be under the purview of the Finance Committee.
 - Motion tabled by Ray Pelletier.

Grant & Loan Status:

- Jerry Diamantides provided a brief summary of the status of grants that we will be applying for.

VEDA Application:

- Jerry Diamantides provided an overview of the VEDA loan including timeline, possible interest rates, repayment details, and a summary of the information we need to apply for the loan. One of the key pieces is that we will need to define our relationship with WEC.
- Ray Pelletier asked about the schedule for submitting the application. Jerry Diamantides said that he could not project because there are so many pieces that need to fall into place (definition of our Phase I project, an agreement with WEC, etc.) before we can submit the application.

Recommendation for Volunteers to be added to Committee:

- Tabled until next meeting.

Roundtable:

- Phil Cecchini offered to help Jerry Diamantides with budgeting and forecasting.

Meeting Adjourned at 7:32PM

Respectfully submitted,
Jeremy Matt, Clerk