



**CVFIBER FINANCE AND AUDIT COMMITTEE  
DRAFT MEETING MINUTES**

Virtual Meeting via Teams and In-person at Capstone Community Action Conference Room  
November 23, 2021

**Members Present:** Ray Pelletier (Northfield, Committee Chair); Tom Fisher (East Montpelier); Allen Gilbert (Worcester), Linda Gravell (Waterbury).

**Others Present:** Phil Cecchini, Treasurer, Jerry Diamantides, Project Manager, John Walters, Guest

**Called to Order:** 6:32 by Ray Pelletier via Teams.

**Additions or Changes to the Agenda:**

None.

**Public Comment:**

None.

**Approval of September 28, October 13, 2021 Minutes**

MOTION (Ray Pelletier, seconded by Tom Fisher) for approval of the September 28 and October 13, 2021 minutes subject to technical corrections that Alan will provide to Ray. Motion carried.

**Current Grants, Budget Report & 2022 Budget**

Jerry provided an overview of the status of current grants with subsequent discussion.

**Pending Grants Status, Disbursements & Grant Reports**

Jerry provided a brief overview of status of reports due between now and the end of the year.

**Accountant Transition & Processes**

Phil provided a brief overview of the transition process as outlined with the accountant, who started November 15. The accountant still needs organization documents, written disbursement process and bank signature cards.

**Disbursements & Receipts Q4**

Phil advised of a \$50.00 receipt from Snowball and it was confirmed this is an online donation portal for organization of charitable contributions. An EFT payment is still outstanding for MS Teams account from September. An NRTC outstanding invoice was discussed, and Ray and Jerry will coordinate follow-up.

### **Grants Management Process**

Ray noted this is being coordinated with the accountant.

### **Audit & Auditor Update**

Ray noted a single audit would not be necessary as CVFiber would not be expending the required \$750,000 in 2021. An engagement letter for initiation of the financial audit is still pending from Nathan Wechsler and Company.

### **East Montpelier Loan Offer**

Ray provided an overview of what has been offered by East Montpelier and it was concurred a loan would not be pursued at this time. Further discussion on use of ARPA funds ensued.

### **Other Business**

Linda Gravell advised Christopher Shenk, Waterbury Alternate, would like to join the Finance Committee and she would like to move to the Communications Committee, therefore this may be her last meeting with the Finance Committee if the Governing Board makes these appointments. Ray thanked her for being on the Finance Committee.

### **Adjourn:**

- Meeting adjourned at 7:13 pm