



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

Virtual Meeting via Teams and In-person at Capstone Community Action Conference Room
December 7, 2021

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

Others Present: Phil Cecchini, Treasurer, Jerry Diamantides, Project Manager, Taber Allison, (Marshfield Alternate)

Called to Order: 5:05 by Ray Pelletier via Teams.

Additions or Changes to the Agenda:

None.

Public Comment:

None.

2022 Budget Update

Ray Pelletier reviewed the proposed changes to the Board approved 2022 budget in October. Changes were limited to Administration and Reserves; Administration, +\$35,000, which resulted in a -\$35,000 change in Reserves. There are no changes to Preconstruction, Construction, or Operations as we have not received any additional information to recommend changes.

The Administration changes include:

- a. The addition of "Dues" to line 10, which reflects the recently approved dues by VCUDA for each CUD of approximately \$11,500.
- b. Accounting increase of \$15,000 to reflect the recently approved Accounting contract
- c. The Treasurer remuneration has been changed to \$1,000/month from \$200/month based on statutory responsibilities and concomitant time commitment, which is estimated at 15 - 20 hours per month.

Ray moved, seconded by Linda, that the Finance Committee recommend the Board adopt a 2022 Budget with the proposed changes to Administration and Reserves.

The motion passed unanimously.

Other Business

None.

Adjourn:

- MOTION (Ray Pelletier moved, Linda Gravel second) to adjourn at 5:33 pm. Motion carried.