



## CVFIBER EXECUTIVE COMMITTEE EMERGENCY MEETING MINUTES

Virtually on MS Teams

June 30, 2022

### **Present:**

**Executive Committee Delegates:** Jerry Diamantides (Berlin), Raymond Pelletier (Northfield), Siobhan Perricone (Orange), David Healy (Calais), Jeremy Matt (Plainfield)

**Absent:** Chuck Burt, Allen Gilbert

**Others Present:** Jennille Smith (Executive Director), John Walters, Advocate

**Call to order:** Jerry Diamantides called the meeting to order at 10:02 am and advised they needed to call an emergency meeting to approve a required down payment for an approved materials purchase.

### **Additions to the agenda:**

None

### **Public comment:**

None

### **Materials Procurement Authorization:**

MOTION (Ray Pelletier, seconded Siobhan Perricone): Whereas the Governing Board approved the expenditure of up to \$10 million dollars for materials, warehouse and supply chain services on 14 June 2022, and

Whereas the Governing Board authorized the Executive Committee to approve the "acquisition of such materials from such vendors as the Executive Committee shall determine to be in the best interest of CVFiber", and

Whereas today, 30 June 2022, is the deadline for purchasing materials from KGP to lock in the purchase prices and lead times for essential materials for construction in 2022 and beyond, and Whereas this order of approximately \$3.5 million requires a deposit on this date of 20% of the purchase price, and

Whereas purchases from Power & Tel and Calix, together costing about \$3 million for additional essential materials for construction in 2022 and beyond are also subject to increases in price and lead times with every day of delay,

It is moved that the Executive Committee approves the expenditure of up to \$6.5 million for the acquisition of materials from KGP, Calix and Power & Tel and authorizes the Governing Board Chair to approve such payments as necessary to effect these acquisitions.

Discussion: Confirmation on percentage of down payment – 20%. Passed unanimously.

Jennille Smith advised the request for a down payment from this business was due to the organization being new in the credit field and not having audited financials to date.

**Adjourn**

- Adjourned at 10:08 am.

Respectfully submitted,

Nancy Chartrand, Central Vermont Regional Planning Commission

Attachment 1: Bills to Pay