



**CVFIBER FINANCE AND AUDIT COMMITTEE
MEETING MINUTES**
Virtual Meeting via Teams
August 23, 2022

Members Present: Ray Pelletier (Northfield, Committee Chair); Christopher Shenk (Waterbury); Jerry Diamantides (Berlin), Tom Fisher (East Montpelier), Ted Barnett (Williamstown), David Mannix

Others Present: Linda Gravell, Siobhan Perricone, Jennille Smith, Executive Director

Called to Order: 6:33 pm by Ray Pelletier via Teams.

Additions or Changes to the Agenda: None.

Public Comment: None.

Approve Minutes: None.

Treasurer Update:

Ray gave the Treasurer's report. The bank balance on 1 August was \$3.9 million, and as of this date was \$2.7 million having paid expenses that included \$961,802 for materials, \$69,350 for pole inventories, \$87,167 for design, and \$45,700 for make ready, with approximately \$122,000 in bills to be paid.

2023 Budget

Ray moved that pursuant to 1 V.S.A. § 313(a)(1)(A) we find that premature public knowledge of our discussions relating to the 2023 Budget would put CVFiber at a competitive disadvantage.

Second by Ted. Motion carried unanimously.

Ray moved that the Finance Committee enter executive session to discuss the CVFiber 2023 Budget and to provide for the inclusion of Linda, Siobhan and Jennille pursuant to 1 V.S.A. § 313(a)(3).

Second by Ted. Motion carried unanimously.

Executive Session: Entered at 6:52. Exit at 7:38.

No action was taken following Executive Session.

Other Business

There was no other business.

Adjourn: Meeting adjourned at 7:43