



CVFIBER EXECUTIVE COMMITTEE MEETING MINUTES

Virtually on MS Teams

February 21, 2023

Minutes Short Summary

CVFiber is organizing \$4 million in material purchases in order to take account of the extremely long wait times for some purchases and has already received four bids to evaluate. Eustis has invoiced for at least 3.5 miles of strand and 1.5 miles of fiber. CVFiber is completing the steps necessary to receive an additional \$1.9 million of committed funds, and also investigating going to the bond market earlier than originally planned in the event the BEAD money is not available. Executive Committee meetings will be the Tuesday before and the Tuesday after the Governing Board. The recently hired website developer has almost completed Phase One which allows the site to run 30% faster for those with slower connections. CVFiber expects to launch its subscription page by the beginning of April. Work continues on multiple fronts to enable CVFiber to have completed subscriptions, including payments hence income. The Community Relations Manager position should be posted within a week. The Committee entered executive session to discuss the hiring of the Operations Manager and performance review for the Executive Director.

Present:

Executive Committee Delegates: Ray Pelletier (Northfield), David Healy (Calais), Jerry Diamantides (Berlin), Siobhan Perricone (Orange), Chuck Burt (Moretown), Allen Gilbert (Worcester), Jeremy Matt (Plainfield)

Absent:

Others Present: Jennille Smith (Executive Director), Linda Gravell (Waterbury), John Walters (Vice-Chair of Communications Committee), Laurie-Beth Putnam (Treasurer)

Call to order: Jerry Diamantides called the meeting to order at 5:01 pm.

Additions to the agenda:

- Materials purchase update

Public comment

- None

Prior Meeting Minutes

- None

Materials Purchase Update

- Jerry Diamantides reported that at the last meeting we agreed to order an additional \$4 million in materials. We are prioritizing the items with extremely long lead times—up to a year. Jennille Smith added that CVFiber is working with NRTC to determine what materials to purchase, which they have finalized. We have a consolidated BOM and have received bids from four companies with amounts and lead times. We are accessing what we need to order now to be caught up with the lead times. One company asked for 20% down, but not the other three. When we do put in a purchase order, once it is shipped, we are obligated to pay. Chuck Burt asked if we could put the cash on hand into a high interest account until we have to pay. Jerry Diamantides is following up on this.

Bills to Pay

- None

Construction Update

- Discussion: Jennille Smith reported that CVFiber received the first invoice from Eustis. They have completed at least 3.5 miles of strand and 1.5 miles of fiber as of last week. We are also working on the OLT issues with Agency of Natural Resources, hopefully to obtain a general permit, in order to continue construction of OLT sites. David Healy said that the Health Center does not want us, but we might be able to use the Post Office. Jeremy Matt said there might be the Black Bear biodiesel site, which he would investigate.

Grants & Funding Update

- Discussion: Jerry Diamantides said, first, of the grants we have already received for construction, we have not yet been awarded \$1.9 million, but we need to request it as required. Second, we hoped to have the BEAD funding but it is not a done deal; it might be subject to a lawsuit. We are talking to Stan Williams at ECFiber to find out what we need to do to move forward with an alternative source of funding. We are also investigating bond funding. One key point we learned from Stan Williams, as we knew we would not get enough funding to build out, so it really isn't a problem to have to go to the bond market earlier than we had hoped. Jeremy Matt pointed out that the business plan includes the BEAD money. Jerry Diamantides said that our plan always had 50% from the bond market; the timing has changed but not the amount. We need to remember that we will have multi-million dollars of assets, which will put us in a good place for the bond market. Jennille Smith added that we will also have signed up subscribers, so income too. Linda Gravell asked when the audit would be complete and Jerry Diamantides responded by April.

Committee Calendar Confirmation

- Discussion: Siobhan Perricone asked if the Executive Committee meetings will be the Tuesday before and the Tuesday after the Governing Board. Jerry Diamantides

confirmed this schedule. Chuck Burt said that the Communications Committee will confirm their meeting schedule on Thursday, February 23rd.

Website Update

- Discussion: Chuck Burt noted that the developer has already put in just shy of 50 hours. Phase one was to optimize the website to run for slower connectors so it now loads 30% faster. Phase 2 is to build the subscription page. We are waiting for CrowdFiber to build out our sandbox so that subscriber information is not available in the sandbox. The developer expects the entire project to take 90 hours. He expects the subscription page will take a week and another couple of weeks for testing. Chuck Burt expects CVFiber is on track for an April launch.

Subscription & Friendlies

- Discussion: Chuck Burt said there are now 615 unduplicated and completed pre-registrations. Jennille Smith said we are meeting weekly with Waitsfield about signing up friendlies. If the potential subscriber is in a Calais zone where we will have construction, Waitsfield will go out to see if they can be hooked up as a test case provided they meet our criteria. David Healy said we have the email and letter that Maple Broadband used for marketing. We want Crawford to look at this to see if this could be improved on. The end goal is completed subscriptions. Jennille Smith said we have customer service and payment work done as well.

Operations Manager Search/Performance Review

- Discussion: These agenda items were deferred to an executive session at the end of this meeting.

Community Relations Manager

- Discussion: Jennille Smith reported that we have a job description reviewed by our hiring group. We are prepared to post the position this week, and will cast as wide a net as we can so we get a diverse group of applicants. Jerry Diamantides said that our next meeting should include updates on the progress of this search.

MOTION to move into executive session (Ray Pelletier, second Chuck Burt)

Move that we enter executive session to consider the employment and evaluation of a public officer or employee of an Operations Manager in accordance with 1 V.S.A. § 313(a)(3).

And that Linda Gravell and Jennille Smith are invited as they have information that is needed regarding the employment of an Operations Manager in accordance with 1 V.S.A. § 313(b).

Passed unanimously.

Entered into Executive session at 5:35pm.

Exited Executive session at 6:49pm

MOTION (Ray Pelletier, Second Siobhan Perricone)

Whereas the Governing Board approved advertising for and filling the position of an Operations Manager and authorize the Executive Committee to manage the advertising and hiring process and make a recommendation of an individual to the Board to fill the position on 13 December 2022.

Whereas the Executive Committee approved the advertising of an operations manager and for the working group to make a recommendation to the Executive Committee on 12 January 2023, and

Whereas the Operations Manager position was advertised and more that 75 applications were received, and

Whereas the working group has reviewed the applications, interviewed candidates, performed reference checks, has reached a unanimous candidate recommendation and a contract agreement with the candidate,

It is moved that the Executive Committee recommend to the Governing Board that they approve the candidate recommendation of the Operations Manager working group and the Executive Committee for the position and to give the Chair authority to execute the agreement.

Passed Unanimously.

Adjourn at 6:55pm

- **Motion to Adjourn:** Jerry Diamantides.

Respectfully submitted,
Jeremy Matt, Clerk