



CVFIBER GOVERNING BOARD MEETING MINUTES

Virtually on MS Teams
March 14, 2023

Minutes Short Summary

Siobhan Perricone noted the addition of an item to the agenda to inform the Board of personnel action taken by the Executive Committee. Meeting minutes were approved for January 10, February 14, and March 8, of 2023. February expenses totaled \$750K, and this number is expected to continue to go up. Lucas Stubbs begins work with CVFiber as Operations Manager on April 3, 2023. CVFiber is in the process of hiring a Community Relations Manager. CVFiber has 12.4 miles of strand and 6 of fiber and has started the OLT pad construction for the Rumney School/Middlesex site. The recently hired developer is continuing work on the subscription pages with CrowdFiber. Jennille Smith is working with Crawford to get a finalized scope of work for the next quarter. Linda Gravell was appointed to the Finance Committee. Ray Pelletier reported that CVFiber has about \$25million in funds but due the uncertainty of when the Federal BEAD funding will be available, CVFiber may turn to the bond market in order to avoid pausing construction. The committee entered executive session to discuss an employee related matter. Linda Gravell noted in the final roundtable the Vermont State colleges will be offering free training for pole work.

Present:

Governing Committee Delegates:

Allen Gilbert (Worcester), David Healy (Calais), Raymond Pelletier (Northfield), Siobhan Perricone (Orange), Henry Amistadi (Duxbury), Jeremy Matt (Plainfield), Linda Gravell (Waterbury), John Morris (Marshfield), Chuck Burt (Moretown), Tom Fisher (East Montpelier), David Lawrence (Middlesex)

Alternate delegates:

Jon Hosford (Plainfield – Alternate), Seth O’Brien (Cabot – Alternate)

Others Present:

Jennille Smith (Executive Director), Laurie-Beth Putnam (Treasurer), Sybil Schlesinger (Minute Taker)

Town Representation (12/21 towns represented)				
Barre City	Barre Town	Berlin	Cabot	Calais
Absent	Absent	Absent	Present	Present
Duxbury	East Montpelier	Elmore (left)	Marshfield	Middlesex
Present	Present	Absent	Present	Present
Montpelier	Moretown	Northfield	Orange	Plainfield
Absent	Present	Present	Present	Present
Roxbury	Waterbury	Washington	Williamstown	Woodbury
Absent	Present	Absent	Absent	Absent
Worcester				
Present				

Call to order: Board vice-chair, Siobhan Perricone, called the meeting to order at 6:02 PM

Additions or changes to the agenda

- Siobhan Perricone noted the addition of an item to inform the Board of personnel action taken by the Executive Committee.

Public comment

- None

Meeting minutes approval

- Motion: (Jeremy Matt, Second Allen Gilbert)

To approve the January 10, 2023 meeting minutes as drafted with corrections.

Passed unanimously. No discussion.

- Motion: (Jeremy Matt, Second Allen Gilbert)

To approve the February 14, 2023 and March 8, 2023 meeting minutes as drafted.

Passed unanimously. No discussion.

Treasurer's Report

- Discussion: Laurie Beth Putnam reported that Ray Pelletier sent out the February financials to the Board. Expenses included design services (\$320K), make ready (\$262K) and materials (\$115K). Total expenses for February were \$750K. Expense are expected to rise in the coming months as construction ramps up.

Operations Manager Update

- Discussion: Jennille Smith reported that Lucas Stubbs will report on his first day on April 3rd. His mandate is broad and will touch on operations, warehouse management, construction, inventory, and other duties.

Community Relations Manager Search Update

- Discussion: Jennille Smith said CVFiber has received about a dozen resumes from local candidates, at least four of whom are qualified. Unfortunately, one accepted a job elsewhere. Resumes are still coming in and following a preliminary screen of the candidates, we plan to conduct interviews at the end of next week or the following week. We will ask for a case study from each as a means to judge their work. We expect this person might start in May. This person is going to be a very valuable liaison between our committees and with our partners.

Construction Update

- Discussion: Jennille Smith said as of the end of last week, we have installed 12.4 miles of strand and 6 miles of fiber. We have started the OLT pad construction for the Rumney School/Middlesex site. We do expect to be slowed down by snow and mud, but we are planning to add more crews as we get closer to May. CVFiber has approval for the Rumney School construction.
- Marshfield is at a Green Mountain Power substation so there should not be a problem but out of an abundance of caution, we plan to get Calais approved with a general permit, see success with Calais, and use this as a template to get approval for Marshfield and all other sites. Jeremy Matt noted that as an environmental engineer he is in favor of protecting the environment and understands the value of functioning wetlands. However, he noted that if there is already electric infrastructure in former wetland areas the wetland habitat may be substantially degraded. He noted that he is concerned that delays may become excessive given that wetland assessments can only be conducted during the growing period. Jennille Smith said that the industry standard has been to ignore permitting. However, we don't want to go that route as we want to avoid causing environmental damage to the greatest extent possible; public good cannot trump environmental concerns. In addition, ANR has recently hired an individual to process all ARPA applications so we are on the radar now. Jennille Smith agrees she is concerned because they can only assess during the growing season and there is only one person who can permit. We are seeing a bit more flexibility; hopefully we will be able to satisfy Agency requirements without sacrificing construction speed.
- Siobhan Perricone pointed out that as an ANR employee, the agency wants to be cooperative but their charter is to protect the environment.

Website Development Update

- Discussion: Jennille Smith said that CVFiber has hired contractors to develop the subscription packages pages. The first contractor is developing a webpage to advertise the residential subscription pricing and some basic add-ons using the Crawford mockup but will not register customers for service.
- Chuck Burt reported that the second contractor is working on the subscription packages page that will actually register subscribers into the CrowdFiber database. He has optimized the production code, reducing the required code by 30%. This will provide some help to people who have slower connections.
- Jeremy Matt wonders if there should be an alternate option for people to express interest if their internet connection is too slow to load our subscription page. The general

consensus was to add the ability for a potential customer to contact us to sign up by email.

Marketing Update

- Discussion: Jennille Smith said that CVFiber has a weekly call with Crawford. Their initial offering was broader and more expensive than we need. We have prioritized quarter by quarter. Crawford will put together a draft based on our response. We will then mark it up for a scope of work for the next quarter. Jennille Smith listed getting subscribers, public engagement, marketing, flooding the market for the direct mailing and some public events, as well as print and social media.

Committee Membership Appointments

- Discussion: Ray Pelletier noted that the appointments were made at the last meeting. Ray Pelletier wants to make a motion to appoint Linda Gravel to the Finance Committee.
- MOTION (Ray Pelletier, Second Jeremy Matt)

To appoint Linda Gravel to the Finance Committee.

Passed unanimously. Discussion:

- Allen Gilbert said that there is a person on the Policy Committee who has resigned. No motion is necessary to accept a resignation.
- Chuck Burt noted that Marshal Cottrell, the East Montpelier alternate, has stepped down. Chuck Burt has invited John Walters, who is also in East Montpelier, to become a member.

Grant and Funding Update

- Discussion: Ray Pelletier reported that CVFiber will be submitting for the remaining \$6-7million balance of our ARPA construction grant. We will have a total of about \$25million in ARPA funding. There is a significant amount of uncertainty about when the Federal BEAD funding will become available. There will also be a significant application process required for this funding. It might not arrive until the last quarter of 2024 or first quarter of 2025. We may need to stop construction in order to maintain sufficient funds to continue operating, but we will not be stopping any other activities: we need to be shovel-ready when the BEAD funding becomes available. We are also looking at alternative sources of funding, such as bond debt. One underwriter has assured us that we could get funding; they are currently funding DVFiber so they understand our position and our business model. We would be looking at \$10-15million, which the Governing Board would need to approve.

Informational Personnel Item

- Siobhan noted that this item involves providing the Board with information about the results of employee-related actions taken by the Executive Committee, and therefore should be discussed in Executive Session.
- MOTION (Ray Pelletier, second Chuck Burt) Move that we enter executive session so that the Board may be informed of actions taken by the Executive Committee regarding

the appointment, employment, or evaluation of a public officer or employee in accordance with 1 V.S.A. § 313(a)(3) and that the CVFiber Treasurer is invited as they have information that is needed. 1 V.S.A. § 313(b).

- Enter: 6:46PM
- Exit: 6:56 PM
- No action came out of Executive Session.

Round Table

- Linda Gravell reported that VCBB has put forward a program through the Vermont State Colleges (Castleton University, Community College of Vermont, Northern Vermont University, and Vermont Technical College) to train people to string fiber optic cable on utility poles. The training will start in April 2023 and is free of charge.

The Chair adjourned the meeting at 6:58 pm.

Respectfully Submitted,

Jeremy Matt, Clerk