



CVFIBER FINANCE AND AUDIT COMMITTEE MEETING MINUTES

Regular Meeting
Virtually on MS Teams

September 7, 2023

Present

Finance Committee Delegates: Ray Pelletier (Chair, Northfield), David Mannix (Marshfield), Linda Gravell (Waterbury), Jerry Diamantides (Berlin)

Absent: Ted Barnett (Williamstown), Tom Fisher (East Montpelier), Philip Cecchini (Community Volunteer), Laurie Beth Putnam (Treasurer)

Others Present: Jennille Smith (Executive Director), Olivia Kantyka (Community Relations Manager)

Call to order: Ray Pelletier called the meeting to order at 5:03pm.

Additions to the agenda:

None

Public comment

None

Approve minutes

No action

Preliminary August Financial Statements

Ray reported that there was \$7.8 million in the bank account; that CVFiber received a construction grant payment of \$737,000 for meeting a milestone; Administration costs for the month were \$43,600; paid \$639,000 for materials, \$410,000 in construction labor costs, warehouse expenses of \$38,000, and design costs of \$232,000.

2023-2024 Strategic Plans and Funding

MOTION (Ray Pelletier, Second Linda Gravell)

Move that we enter executive session to discuss records that are confidential pursuant to 1 V.S.A. § 313(a)(6), specifically construction and funding that relate to our strategic planning and invite Jennille Smith, Olivia Kantyka to participate.

Passed unanimously.

Entered into Executive Session at 5:11pm.

Exited Executive Session at 5:45pm.

Other Business

- There was no other business.

Adjourned at 5:47pm

Respectfully submitted,
Jeremy Matt, Clerk