



CVFIBER EXECUTIVE COMMITTEE MEETING MINUTES

Virtually on MS Teams

October 3, 2023

Minutes Short Summary

The Executive Committee approved the minutes for the meetings of the September 5 and September 19, 2023. The Executive Committee recommended unanimously that the two sections 16 and 17 of the revised Personnel Policy be approved by the Executive Committee and forwarded to the Governing Board for approval. Jennille Smith reported an average 2 miles/week for construction with 219 subscribers to date, a 40% take rate. Jennille Smith reported that currently all needed materials have been ordered except for those which have a short lead-time. Jennille Smith reported that in the future, she, Lucas Stubbs and Olivia Kantyka will provide a staff report prior to each Executive Committee and Governing Board meeting. In addition, Jennille Smith will also attend the Policy and Finance Committee meetings, Olivia Kantyka will attend the Communications Committee meetings, and Lucas Stubbs will attend the Operations Committee meetings. Olivia Kantyka reported that the website has been updated, the two-day Barre Heritage Festival was a successful branding event, and the Calais launch has 41 RSVPs to date. Jennille Smith reported that CVFiber has retained KnowB4, a phishing prevention safeguard company, and we have completed our first line of testing. The Executive Committee unanimously approved and recommended the CVFiber 2024 Budget dated 2 October 23 for the Governing Board's approval on 10 October 2023.

Executive Committee Delegates:

Present:

Jerry Diamantides (Berlin), Allen Gilbert (Worcester), Ray Pelletier (Northfield), David Healey (Calais), Chuck Burt (Moretown), Jeremy Matt (Plainfield), Siobhan Perricone (Orange)

Absent:

Others Present: Jennille Smith (Executive Director), David Lawrence (Middlesex), Linda Gravell (Waterbury), Olivia Kantyka (Community Relations Manager), Laurie Beth Putnam (Treasurer), and Lucas Stubbs (Construction Manager)

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

Additions to the agenda:

- None.

Public comment

- None

Prior Meeting Minutes

- MOTION (Jeremy Matt, second Linda Gravell)
To approve the September 5 and September 19, 2023 meeting minutes as drafted with corrections by Allen Gilbert.
No discussion. Passed unanimously.

HR Policy

- Allen Gilbert reported that he sent out the two HR policy documents with a clean document approved by counsel. The new document has been rearranged, and we expect it to be more accurate and useful. Tonight, we are only discussing two sections of the entire document.
- Jennille Smith noted that we started with the Vermont League of City and Towns template and made some basic changes to align with CVFiber's unique structure and personality. Policy Committee reviewed and made some changes subject to counsel review. After this review, we got a much larger document. We had a special Policy Committee meeting to make changes and returned the document to counsel. Counsel returned our revisions with additional changes for Sections 16 and 17, Harassment, Discrimination and Retaliation and Policy against Bullying. Policy Committee then approved these two sections for approval by the Executive Committee.
- Jerry Diamantides asked if these sections were ready to be approved.
- Jennille Smith noted that this policy includes a process and procedure, all of which comply with State and Federal laws. We worked to make the document clear and understandable. We want CVFiber to be a place where people want to work as they will feel safe and comfortable here.
- Allen Gilbert added that Siobhan Perricone, Linda Gravell and John Morris also worked with us to create this document.
- **MOTION** (Allen Gilbert, Second Jeremy Matt)
To Recommend that the two sections 16 and 17 of the revised Personnel Policy be approved by the Executive Committee and forwarded to the Governing Board for approval.
Passed unanimously.

Construction Update and Outlook

- Jennille Smith reported that we had our weekly conversation with Eustis to keep them going. We have been doing two miles/week, but we want to move more quickly. We are going live, however. We have our test results from NRTC so we are making important milestones.
- In CL01, we have over 219 subscribers.
- Lucas Stubbs reported that installations will begin next week. We are working on lighting up the Rumney School and also a generator installation there at the start of the year.
- Lucas Stubbs has been in the field with the VCCB documentary crew.
- He confirmed for Linda Gravel that RS01 and RS02 are going to be served by one cabinet. This site will be fed from Calais.
- David Healy noted 217 total for subscribers in CL01 for a take rate of 32% before we have officially launched. Jennille Smith noted that the projected take rate was 40% over 3 years so CVFiber is way ahead. David Healy also pointed out that our packages are also higher than we anticipated. The numbers come from CrowdFiber.

Materials and Warehousing

- Jennille Smith reported that CVFiber has what is needed although we are waiting to order items that require shorter-lead times.

Operations Update and Outlook

- Jennille Smith reported that we are going to be providing a staff report before every Executive Committee and Governing Board meeting. Generally, Lucas Stubbs, Olivia Kantyka and Jennille Smith will attend all Governing Board and Executive Committee meetings. Olivia Kantyka will also attend Communications Committee meetings, Lucas Stubbs will attend the Operations Committee meetings, and Jennille Smith will attend the Policy and Finance Committee meetings.
- David Lawrence said that there was no one from Vermont at the recent New England Hearing Forum. David Lawrence would also like Waitsfield involved. He asked if there was a dedicated contact at Waitsfield. Jerry Diamantides said he would follow up on this.

Marketing Update & Outlook

- Olivia Kantyka reported that the website has been updated with good feedback on the new look and feel, and it both freshens up the brand and provides new resources for paying customers. We are looking for further validation from RS01 and RS01 as these are tested. These are customized elements.
- If you are attending our event in Calais, you will see our new banners, yard signs and business cards. We have 41 RSVPs for Calais to date. We have posted on Front Porch Forum, and will send out a media advisory before the event and a press release following.
- The Barre Heritage Festival was a brand awareness event on Friday and Saturday in September. We were able to solidify our mission, and people were drawn to it. We also had a chance to train our volunteers. Fidium was across the street advertising, so we need to underline that we are focused on Central Vermont and we are community owned; these two descriptors distinguish us from our competitors.

Internet Security Update

- Jennille Smith reported that CVFiber has retained KnowB4, a phishing prevention safeguard, and we have completed our first line of testing. Most people did not click. We are now setting up our phishing button, so phishing can be reported.

2024 Budget Update

- Jerry Diamantides reported that CVFiber has been working with our banks to both lower our fees and to get better protection.
- The 2024 Budget was approved at the Special Finance Committee meeting on October 2, 2023.
- Ray Pelletier reported that the assumptions are that we are going to complete the installations in Marshfield, Woodbury, Cabot and Calais in 2024. Subscriptions have been high in CL01 and CL02. The budget includes a Finance Manager position, which will have to be approved separately. There will be debt, and approval will require a separate action.
- We are looking at a \$10.5 million budget. Expenses will be about \$9,800,000. Reserves will be about \$745,825.
- Grants are a carryover of ARPA funds of \$4,700,000. Revenues are approximately \$862,276. The debt is \$5 million.
- Expenses include administration, operations, preconstruction, construction, and debt service for a total of \$9,813,694.
- Linda Gravell asked how many subscribers were needed to get this projected revenue. Ray Pelletier said the assumption is 1,000 by the end of 2024. Jerry Diamantides noted that we already have 200 subscribers. The projections are staggered so the budget does not assume 1,000 fully paid subscribers for the entire year.
- Ray Pelletier noted that on October 10, the Governing Board approves the Budget, in November we hold a public hearing, and in December we adopt our budget. As we gather input between now and December, our budget will change to reflect this knowledge gained.
- Jerry Diamantides underlined the importance of the take rate; out of how many we pass, how many subscribed.
- Allen Gilbert noted Jennille Smith reported that construction has been 2 miles/week for 2023, which is less than what we had hoped. CVFiber is not out in front in terms of construction. He asked if CVFiber is building in the right place and right time to get the most customers.
- Jerry Diamantides said this has been examined carefully. We have constraints on optimizing the most passings per mile that are underserved. One constraint is engineering. The work is extremely difficult; a lot of work has to be done by hand because of the terrain. We could have used more crews, but there is a shortage.
- Lucas Stubbs noted that Fidium can move faster because they are overlapping with existing networks, but in the long run CVFiber has chosen the best way to go.
- Linda Gravell noted that the topology in Calais is very difficult but RS01 and RS02 are not as difficult. Jerry Diamantides said Eustis said they expect a hand off for CL02 at the end of the month, and a hand off for RS01 and RS02 by mid-December. This means construction and testing is complete. These four will be ready for installation.
- MOTION (Ray Pelletier, second Siobhan Perricone)

Whereas the Governing Board must approve a CVFiber Budget in October to be sent to the twenty member communities by October 21st for their review and comment

Whereas the Governing Board must conduct a Public Hearing on the Budget at its regular meeting on November 14th

Whereas the Governing Board must adopt a CVFiber 2024 Budget in December,

Whereas the Finance Committee approved the CVFiber 2024 Budget dated 2 October 2023 and recommended the Executive Committee approve and recommend the CVFiber 2024 Budget to the Governing Board for approval,

Move that the Executive Committee approve and recommend the CVFiber 2024 Budget dated 2 October 23 for the Governing Board's approval on 10 October 2023.

Passed unanimously.

Adjourn at 6:01pm

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

Respectfully submitted,
Jeremy Matt, Clerk