



CVFIBER EXECUTIVE COMMITTEE MEETING MINUTES

Virtually on MS Teams

October 17, 2023

Minutes Short Summary

Approval of the minutes for the meeting of the October 3, 2023 was delayed. Laurie Beth Putnam referenced the final balance sheet for September, which included a comparison between September and year-to-date. Jennille Smith reported 1,106 passings, and 146 total MST plus fiber miles. For materials and warehousing, Jennille Smith reported CVFiber is acting to protect both materials and workers through the winter, as construction will continue. Jennille Smith reported 14 paying subscribers. Olivia Kantyka reviewed the multiple ways she is spearheading efforts to market CVFiber, including the successful standing room only Calais ribbon cutting at their Town Hall, which is now a live CVFiber hotspot. The Executive Committee unanimously approved the motion that a working group be convened by Jennille Smith as Executive Director to make an assessment of financial responsibilities and obligations of CVFiber and subsequently make a recommendation back to the Executive Committee as to fulfilling CVFiber's ongoing needs. Such recommendations could include hiring firms, contractors, or potentially developing a Finance Manager job description, advertising the position, reviewing applicants, and making a recommendation to the Executive Committee for elevation to the Governing Board for final consideration.

Executive Committee Members:

Present:

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

Absent: Jerry Diamantides (Berlin)

Others Present: Jennille Smith (Executive Director), Linda Gravell (Waterbury), Sybil Schlesinger (Moretown Alternate), Olivia Kantyka (Community Relations Manager), Laurie Beth Putnam (Treasurer)

Call to order: Siobhan Perricone called the meeting to order at 5:01pm.

Additions to the agenda:

- None.

Public comment

- None

Prior Meeting Minutes

- Approval of the minutes for October 3, 2023 was delayed.

Treasurer's Report

- Laurie Beth Putnam sent out the balance sheet with profit/loss as well as a monthly/year to date comparison. This is the final profit/loss for September.

Construction Update and Outlook

- Jennille Smith reported that Hardwick Electric has given permission to proceed in portions of CL03 and we are identifying where those approvals will allow us to build. We have five crews in the field and will try to add two more. Eustis has come to our weekly meetings, so we can ask direct questions about construction. We do intend to continue through the winter season with both construction and installations. David Healy noted that 7+ miles were completed last week. We have 1,106 passings, and 146 total MST plus fiber miles.
- Linda Gravell noted that the past average was 3 miles/week so this is a big step up.

Materials and Warehousing

- Jennille Smith reported that because we have opened up CL03, we are doing an assessment of all materials available. We are also winterizing the warehouse and box yard. We have a snow clearing process in place and a motion sensor for lights for the workers. We are acting to both protect our materials and our workers.

Operations Update and Outlook

- Jennille Smith reported CVFiber has 14 subscribers. We are meeting quarterly with our partners to go through operations logistics.
- Linda Gravell has gone on a site survey and tomorrow will go on an installation.

Marketing Update & Outlook

- Olivia Kantyka reported good media press for the Calais event, which had standing room only. The *Vermont Digger* did a good story, as well as other media. All are referenced on the CVFiber website. Twenty-four hours after the event, CVFiber had 112 people on the website checking their addresses. In CL01 and CL02, we had 23 people subscribe. An additional 12 people selected their Internet packages. We are making a lot of progress.
- Jennille Smith reported a much higher take rate of 37%, when we expected 40% after three years, and people are subscribing at a higher level than we expected
- Jeremy Matt asked how many people are signed up who will be connected once Waitsfield reaches them. David Healy responded about 100.
- Front Porch Forum remains the top source for referrals, Olivia Kantyka explained. Social Media and in-person events are functioning well for CVFiber.
- Olivia Kantyka wants to have satellite hub connections on the website so people know where to get CVFiber Internet for free, which provides cross-marketing. Linda Gravell

added that the Calais Town Hall is now a CVFiber hotspot; we propose having a hotspot in each district as construction begins.

- Transparency is part of the CVFiber brand so Olivia Kantyka is working to have Town update pages, so we have three categories: services available, under construction, and future builds. She is putting together a CVFiber dictionary of words we should be using. The goal is that potential customers will use these webpages to learn about CVFiber and stay up to date.

HR Policy Update

- Allen Gilbert reported that the only update is that the Governing Board adopted section 16 and 17 of our revised HR policy. Hopefully, the other sections will be reviewed at the next Policy Committee meeting, which will then go to the Executive Committee, and finally to the Governing Board. Once the Policy Committee is finished with the HR Policy, it will turn to the Privacy policy.

2024 Budget Update

- Siobhan Perricone noted that the 2024 Budget was approved and will go to the towns before the October 21 deadline. At the next Governing Board meeting, there will be time for public comment.

Finance Manager

- Siobhan Perricone noted that CVFiber's finances are becoming much more complex and the 2024 budget includes a line item for the salary for a Finance Manager.
- MOTION (Siobhan Perricone, Second Jeremy Matt)
Whereas CVFiber is now operational, generating revenues, and entering the private and/or municipal lending market,
Whereas CVFiber's financial responsibilities are becoming more complex and management of those responsibilities are becoming more time consuming, and
Whereas, CVFiber's 2024 Budget includes a line item and funds for a Finance Manager,
Move that a working group be convened to develop a Finance Manager job description, advertise the position, review applicants, and make a recommendation to the Executive Committee for elevation to the Governing Board for final consideration.

Passed unanimously as amended below. Discussion:

- Linda Gravell reported that David Mannix, the Vice Chair of the Finance Committee, has put together a finance manager working group to review and to group the responsibilities needed for this position, as well as looking at State requirements.
- VCUDA has retained a contractor to review CUDs practices and financial needs and will put together best practices. Some of these roles may be shared for all the CUDs. NEK has given CVFiber good information about what they are doing, for example. We want to share resources as possible to be most efficient.
- Siobhan Perricone noted that Jerry Diamantides asked her to put this motion forward. Siobhan Perricone did not know the Finance Committee had convened a working group.
- Ray Pelletier explained that the purpose of tonight's motion was to put the process in place that might lead to appointing a Finance Manager by January. We may or may

not be on the same path as VCUDA. The motion is a process and there will be multiple places to have input.

- Siobhan Perricone noted that VCUDA is not likely to move as quickly as we need.
- MOTION to amend the motion currently under consideration (Chuck Burt, second Linda Gravell):

Move that we modify the final paragraph to as follows:

Move that a working group be convened by Jennille Smith as Executive Director to make an assessment of financial responsibilities and obligations of CVFiber and subsequently make a recommendation back to the Executive Committee as to fulfilling CVFiber's ongoing needs. Such recommendations could include hiring firms, contractors, or potentially developing a Finance Manager job description, advertising the position, reviewing applicants, and making a recommendation to the Executive Committee for elevation to the Governing Board for final consideration.

Passed unanimously. No Discussion.

Adjourn at 5:35pm

- **Motion to Adjourn:** Siobhan Perricone.

Respectfully submitted,
Jeremy Matt, Clerk