



## **CVFIBER GOVERNING BOARD MEETING MINUTES**

Virtually on MS Teams  
November 14, 2023

### **Minutes Short Summary**

Jerry Diamantides asked that for everyone's safety, the board members and delegates not approach construction crews in the field. The Governing Board approved the minutes for the meeting of October 10, 2023 with minor corrections by Allen Gilbert. Jerry Diamantides opened up the public hearing at 6:10pm for comment on the 2024 budget and closed the hearing for comments at 6:50pm. Laurie Beth Putnam reported that Ray Pelletier sent out profit and losses for the Board's review, but these do not reflect the reconciled numbers for October. Jennille Smith reported as of today, 159 miles of fiber and strand are built, and 1,223 service points. Jennille Smith reported that anticipating that we will renew our warehousing contract, we are winterizing and safety protocols are on-going. Jennille Smith reported 33 live customers with eight in the queue, and averaging about seven installations/week. Olivia Kantyka reported on the various steps that have been taken for marketing and improved communications, as well as a 49% conversion rate in CL01, meaning that 49% of those who pre-registered became subscribers. Olivia Kantyka also reviewed the presentation for potential financial lenders. The Governing Board unanimously approved the creation of the position of Finance Manager in accordance with the recommendation of the Executive Committee. The Governing Board approved the motion to enter into Executive Session to discuss a sensitive HR issue.

### **Present:**

#### **Governing Committee Delegates:**

Allen Gilbert (Worcester), Siobhan Perricone (Orange), Jeremy Matt (Plainfield), Linda Gravell (Waterbury), David Healy (Calais), David Lawrence (Middlesex), Jerry Diamantides (Berlin), Henry Amistadi (Duxbury), Tom Fisher (East Montpelier), Mike Milo (Barre Town)

**Alternate delegates:** Sybil Schlesinger (Moretown), David Mannix (Marshfield), Jared Thomas (Calais), Jeremy Hansen (Berlin), John Russell (Worcester), Seth O'Brien (Cabot)

#### **Others Present:**

Jennille Smith (Executive Director), Olivia Kantyka (Community Relations Manager), Laurie Beth Putham (Treasurer), Lucas Stubbs (Construction Manager), ORCA, Josh Diamond (Legal Counsel)

<b>Town Representation on 11-14-2023 (13/21 towns represented)</b>				
Barre City	Barre Town	Berlin	Cabot	Calais
Absent	Present	Present	Present	Present
Duxbury	East Montpelier	Elmore (left)	Marshfield	Middlesex
Present	Present	Absent	Present	Present
Montpelier	Moretown	Northfield	Orange	Plainfield
Absent	Present	Absent	Present	Present
Roxbury	Waterbury	Washington	Williamstown	Woodbury
Absent	Present	Absent	Absent	Absent
Worcester				
Present				

**Call to order:** Board chair, Jerry Diamantides, called the meeting to order at 6:00PM

**Additions or changes to the agenda**

- None

**Public Comments**

- Jerry Diamantides asked that for everyone’s safety, the public not approach construction crews in the field.

**CVFiber 2024 Budget Public Hearing**

- Jerry Diamantides opened up the public hearing at 6:10pm. As there was no comment, Jerry Diamantides said he would take comment throughout the meeting.
- Henri Amistadi thanked Ray Pelletier for his work.
- Jerry Diamantides closed the public hearing for the 2024 Budget at 6:50pm

**Meeting Minutes Approval**

- MOTION (Jeremy Matt, second Siobhan Perricone)  
*To approve the minutes for the meeting of October 10, 2023 with minor corrections by Allen Gilbert.*  
 Passed unanimously. No discussion.

**Treasurer’s Reporter**

- Laurie Beth Putnam reported that Ray Pelletier sent out a preliminary profit and losses report, but these do not reflect the reconciled numbers for October. Total assets are \$6,514,000 in bank accounts. Total monthly expenses were \$777,460. A second report showed expenses of \$9,676,751.99 from January 1-November 2, 2023.
- Jerry Diamantides noted that numbers for October are not finalized until mid-November so the report is preliminary. Typically there are not large changes.

- Jerry Diamantides noted that the work also happens in advance of payment for construction, so the work done today will be invoiced in January; however, these funds are obligated, but there is a lag. It would be more meaningful to have both spent funds and obligated funds and we are working to make this change.

### **Construction Update and Outlook**

- Jennille Smith reported as of today, 159 miles of fiber and strand are built, and 1,223 service points. Jennille Smith added that construction is also happening in CL03 with seven to eight crews, and additional contractors. Construction continues at 2.5 miles/week.
- Lucas Stubbs said the conduit and power are ready for the Rumney School OLT site. We are still waiting on one Washington Electric make ready issue, but this should be resolved shortly.
- Jerry Diamantides noted that both construction, particularly in CL03, and installation on a daily basis will continue throughout the winter with the hope that the installations catch up with the construction.

### **Materials & Warehousing**

- Jennille Smith reported that anticipating that we will renew our warehousing contract, we are winterizing and safety protocols are on-going. Lucas Stubbs will add Wi-Fi extenders. Lucas Stubbs noted that a small order is being placed shortly for CL03. He added that the large fire at RK Miles in Montpelier was close to the warehouse, but luckily, CVFiber was not affected.

### **Operations Update and Outlook**

- Jennille Smith reported 33 live customers with eight in the queue, and averaging about eight installations/week.
- Lucas Stubbs noted that Waitsfield is continuing to complete hook-ups. There is a drop trailer at the Calais Town Hall, so they are not using our warehouse to speed up the process.
- Linda Gravell reported 17 at 100 mega bites, 7 at 500, 5 at residential 1 gig, and 2 at business 1 gig.
- Jerry Diamantides noted that subscribers are asking for higher tiers of service than CVFiber had anticipated, which does increase revenue.

### **Marketing Presentation, Update and Outlook**

- Olivia Kantyka reported CVFiber tabled between the Red Hen and The Local on Sunday, November 12 from 8am-noon. Passerbys were delighted to see CVFiber is alive. Local businesses agreed to allow CVFiber materials on their sites for customers to pick up. In CL01, conversion was 49% meaning that out of those who pre-registered, 49% actually became subscribers.
- We are using Front Porch Forum to give away a fire stick in exchange for answering a one-question survey. Eighteen have responded to date.

- We have been receiving an influx of emails, and Lucas Stubbs and Olivia Kantyka are answering each one. We need to become transparent and reliable, so we intend to post an end-of-year update on Front Porch Forum and social media.
- Jennille Smith said that Olivia Kantyka created a presentation for potential financial companies with input from others on the team. This presentation is CVFiber’s story for this audience, but could be easily tailored for other audiences.
- Olivia Kantyka walked the committee through the presentation.

**Finance Manager**

- Jerry Diamantides said envisioning the professionalization of CVFiber, we identified a gap in staffing to manage CVFiber’s finances from all perspectives on a day-to-day basis, both currently and proactively. The Finance Committee has produced a job description for a Finance Manager, which the Executive Committee approved and recommended that the Governing Board create this position. There is a line item in the 2024 budget for this position.
- David Mannix said Jerry Diamantides has described this well, as we do need to add financial planning and analysis.
- Henry Amistadi asked if this is full-time position, and David Mannix said the working group reviewed all positions and are recommending a .25 - .33 position or about 15-20 hours/week.
- MOTION (Jerry Diamantides, Second Jeremy Matt)

*Whereas the Finance Committee approved the job description for a Finance Manager*

*Whereas the Executive Committee approved the job description, and*

*Whereas the Executive Committee recommended to the Governing Board the creation of the position of Finance Manager,*

*I Move that the Governing Board create the position of Finance Manager in accordance with the recommendation of the Executive Committee.*

No discussion.

Passed unanimously.

**HR Discussion**

- Jerry Diamantides turned control of the meeting over to the Clerk, and Jerry Diamantides and Siobhan Perricone left the meeting.
- MOTION (Jeremy Matt, second Jeremy Hansen)

*Move that we enter executive session to consider a sensitive HR matter that if held in public session would present a substantial disadvantage in accordance with 1 V.S.A. § 313(a)(1). Further, CVFiber executive director and legal counsel are invited into the executive session as they have information that is needed in accordance with 1 V.S.A. § 313(b).*

Passed unanimously, no discussion

- Enter: 6:55pm
- Exit: 7:55pm

- MOTION (Jeremy Matt, second Jeremy Hansen)

*That the Governing Board adopts the recommendations of the HR working group to be implemented by the executive director.*

Abstain: One

Opposed: One

Approved: Nine.

Passed by majority.

**The Clerk adjourned the meeting at 7:58PM.**

Respectfully Submitted,

Jeremy Matt, Clerk