



CVFIBER GOVERNING BOARD MEETING MINUTES

Virtually on MS Teams
December 12, 2023

Minutes Short Summary

The Governing Board unanimously approved the minutes of the November 14, 2023 meeting. Laurie Beth Putnam reported that because she does not have regular Internet access, she could not provide the Treasurer's Report. The Governing Board unanimously approved to change the 2024 budget as presented and approved by the Finance Committee and the Executive Committee. Jennille Smith reported CVFiber now has an operator bank account with revenues coming in. Jennille Smith also reported that we have over 1,419 passings and 183 miles of fiber. The Governing Board unanimously approved the contract with Straight Line Broadband, formerly Wild Blue Yonder, to continue their inventory and warehousing services for CVFiber through the coming year. Olivia Kantyka reported that the Year End Update went out; our website traffic tripled as a result, and over 100 people signed up as paying subscribers or pre-registered. Jerry Diamantides reported that CVFiber will hire the same audit firm for 2024, and CVFiber also has an RFP out for a bridge loan with responses due January 9, 2024. Jennille Smith reported that the working group has interviewed four qualified candidates who have connections to Vermont for the Finance Manager position, which we expect to have on board by mid-January. Allen Gilbert reported that the Policy Committee is close to finalizing the HR policy and hopes to have it to present at the next Governing Board meeting. The Governing Board unanimously approved David Healy as the VCUDA alternate, Bruce Stevens as a member of the Communications Committee, and David Mannix as the Chair of the Finance and Audit Committee.

Present:

Governing Committee Delegates:

Allen Gilbert (Worcester), Siobhan Perricone (Orange), Jeremy Matt (Plainfield), David Healy (Calais), Jerry Diamantides (Berlin), Henry Amistadi (Duxbury), Tom Fisher (East Montpelier), Mike Milo (Barre Town), Chuck Burt (Moretown), John Morris (Marshfield), Michael Gray (Woodbury), Ted Barnett (Williamstown)

Alternate delegates: Sybil Schlesinger (Moretown), David Mannix (Marshfield), Seth O'Brien (Cabot), Christopher Shenk (Waterbury), Jon Hosford (Plainfield)

Others Present:

Jennille Smith (Executive Director), Olivia Kantyka (Community Relations Manager), Laurie Beth Putnam (Treasurer), ORCA

Town Representation on 12-12-2023 (14/21 towns represented)				
Barre City	Barre Town	Berlin	Cabot	Calais
Absent	Present	Present	Present	Present
Duxbury	East Montpelier	Elmore (left)	Marshfield	Middlesex
Present	Present	Absent	Present	Absent
Montpelier	Moretown	Northfield	Orange	Plainfield
Absent	Present	Absent	Present	Present
Roxbury	Waterbury	Washington	Williamstown	Woodbury
Absent	Present	Absent	Present	Present
Worcester				
Present				

Call to order: Board chair, Jerry Diamantides, called the meeting to order at 6:02PM

Additions or changes to the agenda

- Jerry Diamantides noted that he would continue in the role of Chair only to May 2024. He will not be up for re-election.

Public Comments

- None

Meeting Minutes Approval

- MOTION (Jeremy Matt, second Siobhan Perricone)
To approve the minutes for the meeting of November 14, 2023 as drafted.
Passed unanimously. No discussion.

Treasurer’s Reporter

- Laurie Beth Putnam reported that because she does not have regular Internet access, she could not provide the Treasurer’s Report.
- Jerry Diamantides asked if there are headwinds to report. Laurie Beth Putnam said she was not aware of any unanticipated issues. In January, Laurie Beth Putnam will present the reconciled December numbers.

Final 2024 Budget Approval

- Jerry Diamantides noted that the Governing Board approved a draft budget in October. The Towns had no comments. The budget was revised and finalized by the Finance Committee, and recommended by the Executive Committee to pass to the Governing Board.

- David Mannix reviewed the approved October budget compared to the revised budget. The main points are that the plan is to complete more miles in 2024 and as a result, take on more debt.
- MOTION (David Mannix, Second Jeremy Matt)
To change the 2024 budget as presented and approved by the Finance Committee and the Executive Committee.
Passed unanimously.

Construction Update and Outlook

- Jennille Smith reported CVFiber now has an operator bank account with revenues of about \$11,000 and 46 customers. CVFiber is now a business.
- Jennille Smith noted there are now six crews in the field and CVFiber is close to going live in our next DA, at least for friendlies by the end of the week. We will go down to two days/weeks in the warehouse; kitting ??? will have to happen on Tuesdays and Thursdays in the first quarter. Waitsfield is doing approximately eight installations/week and has hired two new drop crews so hopes to move more quickly next year.
- We have over 1,419 passings and 183 miles of fiber.

Materials & Warehousing

- Jennille Smith reported as above.

Warehousing & Inventory Management Contract

- Jennille Smith reported that for the past 18 months CVFiber has been working with Wild Blue Yonder. They have handled issues as they came up. We paid them about \$21,000/month for inventory management. CVFiber does need more audit support, so we have a part-time contractor employer, which raised our costs to \$26,800/month. For 2024, we want this person on ~~the~~ regular contract. As most of the big shipments have already arrived, we realized we do not need as much materials and inventory support. Wild Blue Yonder has changed their name to Straight Line Broadband. CVFiber has also taken on the licensing for inventory management. The 2024 rate will be \$31,000/month. For the first-quarter, however, we will be only part-time, which is a \$45,000 savings over this quarter.
- Mike Milo said he hasn't seen a timeline for which towns are going to be reached in 2024. Jennille Smith answered that CVFiber is going to be more transparent about our building plans. Jerry Diamantides said that CVFiber is also focused on initial construction for areas for the most underserved.
- Mike Milo said that he saw that Barre Town only has 51 addresses, but he wants to be able to tell the Barre Town select board a general idea of when CVFiber will be reaching Barre Town. Jerry Diamantides answered that CVFiber doesn't go by town but by design area. We will review the plans for our DAs and get a more accurate answer for Mike Milo.
- Mike Milo asked if there is a general projected timeline for each of the 20 towns in CVFiber's territory. Could such a table be created?

- Jeremy Matt said that creating such a document is dangerous. We don't know when the federal BEAD money will be available, for example, which will massively impact how quickly and where we can build. If we say we would like to be in Barre Town in 2025, and we are not there, then people will be upset. Mike Milo pointed out that these restraints make it hard from a marketing standpoint.
- Siobhan Perricone said that she has several people in Orange who are going to be tricky for CVFiber to serve, so perhaps ECFiber will be able to reach them. Everyone who wants service and is on the grid will eventually get it, but we cannot say when because too much is out of our control. This is an honest answer.
- Jerry Diamantides returned the conversation to the warehouse contract, which the Executive Committee recommended be forwarded to the Governing Board.
- MOTION (Jerry Diamantides, Second Jeremy Matt)

To approve the contract with Straight Line Broadband, formerly Wild Blue Yonder, to continue their inventory and warehousing services for CVFiber through the coming year.

Passed unanimously.

Operations Update and Outlook

- Jennille Smith reported 46 subscribers and we intend to get the second distribution area lit at least for friendlies. Waitsfield is charging us a flat rate for our drops, but as some of them are very long, we will need to renegotiate these costs.

Marketing Presentation, Update and Outlook

- Olivia Kantyka reported that the Year End Update went out; our website traffic tripled as a result. Over 100 people signed up as paying subscribers or pre-registered. This also generated a lot of email, including conduit questions. We have sent up an alias conduit group. We have created an FCC challenge page to explain how to qualify as unserved or underserved and also how to challenge refusals. Olivia Kantyka is also planning a January Update, but she thinks updates will be quarterly after this.
- Everyone should have received a town bulletin insert.
- Our holiday card is coming out next week, and everyone should have a copy. All delegates should have received a delegate survey. Olivia Kantyka would also like to meet with all delegates briefly to learn more about each town.

Funding & Audit Update

- Jerry Diamantides reported that CVFiber has engaged the same audit firm to do the 2024 audit. They were extremely helpful for 2023. The detailed audit is required as we are spending more than \$750,000 of federal funds. Second, there are very few auditors who can handle this. Our auditors are in New Hampshire with a lot of experience in broadband.
- Jerry Diamantides reported that we were bounced out of the VCCB funding discussion until January. CVFiber has issued an RFP for a bridge loan with responses due January 9, 2024. We should have an update for the January Governing Board meeting.

- David Healy asked if the VCCB put the RFP out to their firms. Jennille Smith affirmed this.
- Jennille Smith reported that CVFiber has had four positive responses to the initial request. Jerry Diamantides added that the request includes a match for potential BEAD funding so we are prepared.
- Olivia Kantyka also noted that legislation day is coming up in January, and she is putting together the messaging with the sister CUDs to have a unified ask.
- Henri Amistadi asked if any of the potential funders were Vermont agencies. Jennille Smith said the process is closed, but at least one institution that expressed interest is Vermont based.

Finance Manager Update

- Jennille Smith reported that CVFiber is examining multiple funding options and a second year audit. We looked carefully at what CVFiber needs and we put out a job posting for a Finance Manager. We interviewed four qualified candidates who have connections to Vermont. One candidate is an expanded Scope of Work for our current CPA. We are now assessing all options in order to ensure we have the appropriate safeguards in place for compliance.
- David Mannix said one of the challenges is that the role is not yet full time.
- Jerry Diamantides added that there are some good candidates and he expects CVFiber will hire a Finance Manager in January at the next Governing Board meeting.
- Jennille Smith reiterated that CVFiber does have good candidates.

HR Policy and Delegate Training

- Jennille Smith reported that CVFiber wants to provide more support for employees and delegates. In addition to working on policies, we want to train our board members in the first quarter to explain the expectations. Mike Milo said he would appreciate training.
- Chuck Burt said that it is not possible to forward email from the CVFiber account to a personal email to protect CVFiber. It might be possible for the IT group to change this setting and allow this forwarding to occur.
- Christopher Shenk did not agree that company email should go to a personal address. He said this is a bad practice. He would adamantly oppose this.
- Chuck Burt suggested people bookmark the CVFiber email on their browsers instead.
- Allen Gilbert reported that the Policy Committee is close to finalizing the HR policy. The committee is being very careful, and the hope is to present it at the January meeting. It is a 35 page comprehensive document, which will need careful review. We need legal counsel to review it in time to get it to the Executive Committee and then to the Governing Board. This may not happen until February.
- David Mannix asked if there is training on the policy. Allen Gilbert said the training would come after the approval. We want a stable document before we have training.

Committee & VCUDA Membership

- Jerry Diamantides reported that CVFiber that could use more members, as well as some that need Chairs and Vice-Chairs. Please step up if you can serve. The VCUDA membership had two delegates but now CVFiber has only one. Jennille Smith is the primary delegate. Ray Pelletier was the alternate. David Healy was attending because he is knowledgeable. Jerry Diamantides explained the VCUDA membership is very important for CVFiber.
- MOTION (Jeremy Matt, Second Chuck Burt)
To confirm David Healy as the alternate delegate to VCUDA.
Passed unanimously.
- Jennille Smith said there are multiple needs, including Finance and Communications. VCUDA meets once each month, but there is an opportunity to push the CUD agenda forward and some of these groups meet monthly. VCUDA is the umbrella organization of all CUDs. We have reviewed financial needs to share resources. We talk about marketing. We saved on fiber by sharing fiber purchases. VCUDA has been active also in reviewing BEAD funding.
- Chuck Burt said that there is a member who would like to be confirmed to the Communications Committee, Bruce Stevens from Middlesex as the alternate delegate. He has already been involved and he will be a strong addition to the Communications Committee.
- Tom Fisher is stepping off the Finance Committee.
- MOTION (Chuck Burt, second Jeremy Matt)
To approve Bruce Stevens as a member of the Communications Committee.
Passed unanimously.
- MOTION (Jeremy Matt, Siobhan Perricone)
To approve David Mannix as Chair of the Finance and Audit Committee.
Passed unanimously.

The Chair adjourned the meeting at 7:18PM.

Respectfully Submitted,

Jeremy Matt, Clerk