



CVFIBER EXECUTIVE COMMITTEE MEETING MINUTES

Virtually on MS Teams

July 2, 2024

Minutes Short Summary

The minutes of the June 18, 2024 meeting were approved. Brief updates were provided on Construction, Materials, and Warehousing; Operations; Marketing; and Finances. Jennille Smith asked for volunteers to act as the alternate delegate to VCUDA; Jeremy Matt volunteered. This will be brought to the full board for approval. Christa Shute provided a high level overview of some the work that is being done to move forward with the merger and made the point that decisions regarding build order and personnel for the merged organization are going to be data driven and based on objective criteria. The Executive Committee found that having a discussion of merger details in open session would put CVFiber at a competitive disadvantage in accordance with Vermont's open meeting laws and then voted to enter executive session. No action came out of executive session.

Present:

Chuck Burt (Moretown), Jeremy Matt (Plainfield), Siobhan Perricone (Chair, Orange), Allen Gilbert (Worcester), David Mannix (Marshfield), Tom Fisher (East Montpelier)

Absent: Christopher Shenk (Waterbury)

Others Present: Jennille Smith (Executive Director), David Lawrence (Middlesex), John Russell (Worcester), John Morris (Marshfield), Laurie Beth Putnam (Treasurer), Christa Shute (NEK Broadband)

Call to order: Siobhan Perricone called the meeting to order at 5:03pm.

Additions to the agenda:

- None.

Public comment

- None.

Prior Meeting Minutes

- MOTION (Jeremy Matt, second David Mannix)

Move to approve the minutes for the June 18, 2024 Executive Committee meeting as drafted.

Motion passed.

Construction, Materials and Warehousing Update & Outlook

- Jennille gave a brief report and noted that the transfer to co-warehousing with NEK is going well. We're hoping to open CLO3 by the end of July and are focusing on installations.

Operations Update & Outlook

- Jennille reported that we have 368 customers and that we now have a rodding crew working. We are still averaging around 10 installs per week (40/month).

Marketing Update & Outlook

- Jennille reported that we're being cautious about marketing in CL03 to avoid over-promising. We also had an event at the Worcester town hall; marketing is ongoing.

Finance Update & Outlook

- Laurie Beth Putnam reported that she hasn't received a preliminary report from the auditors.
- David Mannix noted that the auditors want to provide a presentation on the report. Siobhan Perricone noted that this should go to the Executive Committee before presenting to the Board. Laurie Beth Putnam noted that the auditors are ok with moving the presentation to August.
- David Mannix reported that there are new rules and procedures put in place for reporting on the finances.

VCUDA Alternate

- Jennille Smith noted that she's the VCUDA representative. The merged organization will be fine, but Jennille would like a backup. Jeremy Matt volunteered. This will go to the Board for approval.

Cyber Security

- Jennille Smith reported on cyber security and privacy issues. She reported that Adam Ring at WCVT provided a report to the Operations & Planning Committee regarding what they're doing to remain secure and maintain privacy. Jennille also noted that BEAD will include cyber security requirements and that she wants to get ahead of that. This is something that CVFiber takes very seriously.

Merger Update

- Siobhan Perricone noted that we are a week from the go/no-go vote at the July Governing Board meeting.
- Christa Shute reported that a lot of work has been done recently to look at build order and how decisions around building and hiring are going to be made. She noted that she has some items she can discuss in open session, but that she has a slide deck she created for

the NEK Executive Committee that includes maps, etc. and noted that she is not comfortable with sharing this information in an open session.

- Christa Shute provided a general report on some of the planning that has been one around build order and employee planning. In particular, Christa noted that decisions regarding build order and personnel for the merged organization are going to be data driven and based on objective criteria.
- MOTION (Jeremy Matt, second Chuck Burt)
Move that we find that holding a discussion of detailed construction planning and employee hiring decisions as related to the potential merger with NEK would put CVFiber at a substantial competitive disadvantage in accordance with 1 V.S.A. § 313(a).
Passed unanimously. No Discussion
- MOTION (Jeremy Matt, second Chuck Burt)
Whereas the Executive Committee has found that discussion of detailed construction planning and employee hiring decisions as related to the potential merger with NEK in open session would put CVFiber at a competitive disadvantage,

Move that we enter executive session to discuss these topics and that CVFiber Board members, alternates, staff, and consultants, and Christa Shute are invited into the executive session as they have information that is needed in accordance with 1 V.S.A. § 313(a)(1)(B).
Passed unanimously. No Discussion
 - Enter: 5:28 PM
 - Exit: 6:37 PM
- No action was taken in executive session and no actions came out of executive session.

Adjourn at 6:37pm

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

Respectfully submitted,
Jeremy Matt, Clerk