



Executive Committee Meeting Minutes - approved June 26, 2025

Thursday, June 5, 2025 on Zoom and at 306 Meadow St., Brighton

5:30 pm

Attendees:

Executive Committee Members: Nick Anzalone, Christa Shute, Sally Vallat, Siobhan Perricone, Brian Machesney, Mike Strait, Ray Lanier, Chuck Burt, Tom Fisher

Governing Board Members: Rudy Chase, Mark Fulton, Henry Amistadi,

Additional Staff: Tonya Ozone, Chris Fortuna, Kitty Ufford-Chase

5:31pm. The meeting started with a quorum.

Agenda Review

Approval of Draft Minutes for May 22, 2025

Motioned: Chuck Burt Seconded: Sally Vallat	Passed with no objections Passed with objections Failed
Motion: to approve the May 22, 2025 Minutes with amendment that Mike Strait was present.	Passed with no objections.

Public Comment: None.

Financial Updates:

Discussion Summary: Chris Fortuna stated that we started the financial audit this week for 2024 and it should last the whole month. 2024 is a little more complicated as two audits must be done, one for CVFiber from Jan. - Aug, and one for NEK for the whole year. We anticipate presenting the Board with the audit in August.

Chris also said that both revenue and customers had steadily increased in May. For that month customer revenue was \$139,533 and the ARPU was \$94.41. At the end of May we had 1385 customers and expect a slightly higher increase in June now that the rodding backlog is almost taken care of.

Grant and Financing Updates (including BEAD, Community Connect, Drop Plan, Key Bank, Grant Construction)

Motioned: Mike Strait Seconded: Siobhan Perricone	Passed with no objections Passed with objections Failed
Motion: to go into Executive Session under the provisions of 1 VSA §313 with staff, consultants and Board Members in order to discuss grant and funding updates, finding that premature disclosure could substantially disadvantage the CUD if it were to be made public at this time.	Passed with no objections.

Executive session was entered at 5:41pm and ended at 6:18 pm. No action was taken.

Discussion Summary: Christa said that US Commerce Secretary Lutnick testified at a House hearing today and indicated that some of the anticipated guidance about the BEAD grant program would be released on Friday. We don't know if guidance is final or preliminary. There is still a push for BEAD to be tech agnostic and set at the lowest possible price.

Christa called out our construction management and inspection teams with strong praise, saying they have done a fantastic job of putting a cohesive team and starting to put processes in place that are much more efficient. Christa is confident and they are confident that they will be able to do their management and inspection jobs well and be able to keep up with construction.

Partnerships and Negotiations

Motioned: Chuck Burt Seconded: Mike Strait	Passed with no objections Passed with objections Failed
Motion: to go into Executive Session under the provisions of 1 VSA §313 with staff, consultants and Board Members in order to discuss partnership and negotiations, finding that premature disclosure could substantially disadvantage the CUD if it were to be made public at this time.	Passed with no objections.

Executive session was entered at 6:20 pm and ended at 6:42pm. No action was taken.

Adjourn

Motioned: Siobhan Perricone Seconded: Sally Vallat	Passed with no objections Passed with objections Failed
Motion: To adjourn at 6:43pm.	Passed with no objections

Drafted by Kitty Ufford-Chase