



## Executive Committee Meeting Minutes - Draft

Thursday, July 10,, 2025 on Zoom and at 306 Meadow St., Brighton

5:30 pm

### Attendees:

**Executive Committee Members:** Nick Anzalone, Christa Shute, Mary Metcalf, Jeremy Matt, Brian Machesney, Ray Lanier, Mike Strait, Chuck Burt, Tom Fisher, Siobhan Perricone

**Governing Board Members:** Mark Fulton, Rudy Chase, David Healy, David Lawrence, Everett McGinley

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

**Guest:** Jose Aguayo, VCBB

5:30pm. The meeting started with a quorum.

### Agenda Review

#### Approval of Draft Minutes for June 26, 2025

<b>Motioned:</b> Mary Metcalf <b>Seconded:</b> Jeremy Matt	<b>Passed with no objections</b> <b>Passed with objections</b> <b>Failed</b>
<b>Motion:</b> to approve the June 26, 2025 Minutes	Passed with no objections.

**Discussion Summary:** Going forward, each agenda will include the date of when the meeting was warned.

**Public Comment:** None.

### Financial and Customer Revenue Update:

**Discussion Summary:** Chris started with an update about the audit. They have draft financials and expect to present the audit at the Executive Committee meeting on August 7. He then went over the End of May Financials including the Balance Sheet and the Profit & Loss Statement. Highlights include over \$9 million in cash; fixed asset balance of the network has not been capitalized since the \$51 million from end of last year. Year to date we are just about break even on income. Customer revenue is about \$640,000 YTD and right now we are on track to reach about \$1.7 million at the end of the year of our target of \$1.9 million. In June, our monthly

customer revenue jumped from about \$139,000 to \$151,000 and we had 616 CVFiber billed customers and 861 for NEK Broadband.

## Pricing Changes

**Discussion Summary:** Tonya said that two documents were circulated - our suggestion for pricing changes and one on draft pricing policy. EC Members were asked to review the draft pricing policy and that it would be discussed at a future meeting. The proposal today is to upgrade the 300/300Mbps to a 500/500Mbps speed for \$103, the same price the 300/300 Mbps was. This would mean that 160 CVFiber customers who had 500/500 Mbps who were grandfathered in at \$99 would see a \$4.00 price increase. EC members talked about the impact of that \$4 increase. Christa outlined another choice of increasing the speed from 300/300 to 550/550 and charging the \$103/month and those CVFiber customers would stay the same at \$99 for 500/500. Moving everyone from the 300/300 to 500/500 and keeping the \$99/month price was also discussed. The decision was based on preserving ARPU and limiting the complexity for customer service.

In addition, because of our RDOF obligations, we will be lowering the price of 1gig/1gig to \$119 per month (the previous year's urban 1 gig rate). This will also enable us to compete head to head with Comcast in certain areas. EC members were encouraged to review the proposed "pricing policy" document and offer feedback by the morning of July 28. The intent in the future is to establish agreed-upon principles and criteria that empower staff to make adjustments more independently of the EC.

<b>Motioned: Jeremy Matt</b> <b>Seconded: Siobhan Perricone</b>	<b>Passed with no objections</b> <b>Passed with objections</b> <b>Failed</b>
<b>Motion: Approve pricing changes: \$103 per month for 500/500Mbps; retire 300/300 Mbps pricing; and reduce cost of 1 gig to \$119 from \$134 per month.</b>	Passed unanimously

## Grant Strategy & Updates

<b>Motioned: Jeremy Matt</b> <b>Seconded: Mary Metcalf</b>	<b>Passed with no objections</b> <b>Passed with objections</b> <b>Failed</b>
<b>Motion: to go into Executive Session under the provisions of 1 VSA §313 with staff, consultants and Board Members, in order to discuss grant strategy and updates, finding that premature disclosure could substantially disadvantage the CUD if it were to be made public at this time.</b>	Passed with no objections.

Executive session was entered at 6:07 pm and ended at 6:45pm. No action was taken, except for the vote to exit executive session which passed unanimously. The agenda item for business opportunities was

subsumed into the grant strategy discussion due to connections between the topics that only became apparent during discussion of the grant strategy.

Everett McGinley left at 6:11pm. Brian Machesney left at 6:36pm.

### Adjourn

<b>Motioned: Jeremy Matt</b> <b>Seconded: Siobhan Perricone</b>	<b>Passed with no objections</b> <b>Passed with objections</b> <b>Failed</b>
<b>Motion: To adjourn at 6:46pm.</b>	Passed with no objections

*Drafted by Kitty Ufford-Chase*