



## NEKCV Finance Committee Meeting Minutes

DATE	Monday, October, 27, 2025	START TIME	2:00 PM	LOCATION	on Zoom
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ATTENDANCE - FINANCE COMMITTEE			
Chris Fortuna	Paul Posenjak	Mike Strait	Marty Feltus
Mike Barrett			

ATTENDANCE - STAFF			
Richard Azimov	Ashley Young	Greg Asnis	

TIME	ITEM	
2:00	The meeting began with a quorum.	
2:01	Motion To Approve Draft Minutes For September 29th 2025. No modifications requested.	Motion by Paul Seconded by Michael S  Passed with no objections.
2:02	Discussion of 2025 Balance sheet as of Sep 30 (discussion of cash balance, accounts receivable, network assets, accounts payable and debt balance)	
2:15	Discussion of Q1-Q3 P&L statement, comparison to budget. Discussion of customer revenues slightly below budget but hoping to close gap with recent releases of lit areas. Overall expenses below budget. CAPEX below budget due to slow down in building over the summer from grant funding position changes, but picking back up in Q4. Anticipation to surpass 500 total miles for 2025.	
2:30	Review of customer revenues and counts as of Sep 30 2025	
2:35	Review of AP process documentation flowchart, highlighting complexities of invoices flowing through AP and various funding coding sources.	
2:44	Motion To Adjourn	Motion by Paul Seconded by Marty  Passed with no objections.
2:45	Meeting Adjourned	