



**Executive Finance Committee Meeting
January 18, 2023 at 7:00 p.m.**

**Location: 31 Lower Main Street Morrisville, VT 05661 and On-Line Virtual
Draft Minutes**

7:00 pm Call to Order: Jane Campbell called the meeting to order.

7:01 pm Roll Call:

Committee Members Present

(V=Present and Voting, P=Present, A=Absent)

Town	P/V/A	Representative
Cambridge	A	Teelah Hall
Elmore	A	Randy Tomlin
Hyde Park	V	Michael Rooney
Johnson	V	Paul Warden
Morristown	V	Jane Campbell (Chair)
Stowe	V	Stephen Friedman
Waterville	V	Jeff Tilton (Vice Chair_)
Ex Officio, Non-Voting	A	Mark Schilling (treasurer)
Ex Officio, Non-Voting	P	Val Davis (Exec. Dir.

Other Lamoille FiberNet attendees: PTF and Board members: Sam Lotto, Andrew Ross; Staff: Lisa Birmingham, Fabian Bourgeois.

Public/Guests: none.

7:02 pm Agenda Changes & Public Comment

No agenda changes or public comment.

7:03 pm Approval of January 4 meeting minutes

Jeff Tilton moved, and Paul Warden seconded, to approve the January 4 minutes with one correction to reflect that Paul Warden, not Stephen Friedman, made the motion to enter Executive Session. Approval was unanimous with no abstentions.

7:03 pm Executive Director Update

Val informed the Committee that VEC asked for Lamoille's fiber be removed from its Johnson facility and stored at its Newport facility. Val was arranging to relocate the 18 spools to Newport and would confirm insurance coverage. Val also shared that VCUDA thought the CUD's request to update policies for housing and multiple dwelling unit access was a good idea, however, there was not a quick solution and the housing legislation was already written.

Val further informed the committee that Mark was working on the financial procedures and that staff had met with Mark and Nicole to review the processes.

Stephen Friedman asked to revisit the issue of MDU access and roadways. He suggested focusing on local efforts, speaking with road commissioners, housing authorities, and organizations of mechanical and electrical engineers. Jane asked if there would be volunteers for a working group and asked for it to be added to the February or March Governing Board agenda. Stephen agreed, noting that we could do a lot by focusing on local efforts such as subdivision rules.

7:14 pm Treasurer's Update

The Chair noted that Mark Schilling was unable to attend but had included materials in the meeting packet for the committee's consideration. Jane commented that the auditor's expense was not yet in the budget and asked about forecasting indirect expenditures. There was a brief discussion regarding preconstruction versus construction grant dollars. Jane requested that a budget for indirect expense be included in the proposed \$13 million construction budget. Jeff Tilton asked about restrictions on timing and footprint and requested that the timing of the budgets and grant source be identified.

The Chair noted that Mark had made progress on the financial controls check list. Jeff noted he was still working on developing a list of documentation standards for major purchases. The Chair reiterated the importance of documentation.

7:25 pm Agenda Item: Status of RFP

Stephen Friedman moved that the committee go into executive session to discuss the responses to our RFP for ISP, maintenance, and operations because the premature disclosure of any of the materials in those responses could be highly detrimental to our competitive position. And I would like to have in that executive session Fabian Bourgeois, Jane Campbell, Jeff Tilton, Lisa Birmingham, Paul Warden, Andrew Ross, Sam Lotto, Val Davis, Michael Rooney and myself, Steven Friedman. And if any other member of the board should join the call, they may also be admitted. Michael Rooney seconded. All in favor; none opposed; none abstained.

8:37 pm Executive Session ended.

The Chair called for a motion to ask the Partnership Task Force to extend the RFP deadline to March 10th for a selection date and to continue with questions and discussions with respondents as needed. Stephen Friedman so moved; Michael Rooney seconded. All in favor;

none opposed; no abstentions. The Chair thanked the PTF for its heavy, heavy lift, and putting in the necessary time and depth.

8:38 pm GB January Agenda

At Sam's suggestion, the committee discussed whether and how to deliver an RFP briefing to the Governing Board and determined that staff would seek legal counsel to provide additional guidance. Val and Sam also agreed to collaborate on a report.

Val requested that the schedule of Executive Finance and Governing Board meetings be discussed given that seven of the ten towns were represented on the EFC. Jane requested an update on financial procedures, if Mark would be ready by then, and an update on the Strategic Plan. Other items suggested included: a review of the budget for the grant amendment and update on the audit prep. The Chair asked members to send Val and Lisa an email if they had other ideas.

8:52 pm Meeting Wrap-up and Adjourn

Paul Warden moved to adjourn; Michael Rooney seconded, All in favor.

Meeting adjourned 8:52 pm.

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