



Executive Finance Committee Meeting
February 15, 2023, at 7:00 p.m.
On-Line Virtual meeting
Draft Minutes

7:04 pm Call to Order: Jane Campbell called the meeting to order.

7:04 pm Roll Call:

Committee Members Present

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

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

Other Lamoille FiberNet attendees: Lisa Birmingham

Public/Guests: None

7:05 pm Agenda Changes & Public Comment: None.

7:07 pm Approval of February 1, 2023 Draft Minutes: Paul Warden moved to approve the minutes with correction to the date. Jeff Tilton seconded. Jane requested discussion and requested a correction to the question relating to VCUDA and lobbying fees. The correct question was whether LFCUD grant funds could be used to fund the lobbying portion of VUDA's budget. After a brief discussion regarding use of funds, the two corrections considered friendly amendments and the Chair called the question. All in favored none opposed, none abstained.

Following the discussion, Lisa noted that Val had followed up with VCUDA and VCUDA was relying on other revenues, not CUD dues, to support lobbying expenses thus . Jane asked Lisa to follow up with Val as to whether and what the limitation for CUDs using grant funds for lobbying was and include that in the next Treasurer's update.

7:10 pm Treasurer's Update - Mark Schilling submitted his Treasurer's Report and an update on onboarding the auditor, Batchelder and Associates. He explained that in order for the auditor to prepare a letter agreement, she needs some background information, some of which is in Nicole's possession. Nicole wants to make sure that releasing or providing access to the information has been approved. Although within the Treasurer and Executive Director's purview, Jane requested a motion to ask our bookkeeper to send the potential auditor the files they need. Jeff so moved; Paul Warden seconded. Hearing no discussion, the vote was called. All in favor; none opposed; none abstained.

Jane then noted that Nicole had submitted to Val and herself a proposed contract amendment effectively increasing the hourly rate for services. She has been spending substantially more time than her staff on our matters than budgeted, and would like the hourly rate to reflect that. Jane will follow up with Val. Mark will also follow up with Val and Lisa on revised budget v. actual.

7:20 pm Executive Director's Update – Discussion was tabled due to Val's absence. Jane asked about audit prep; Mark noted that he and Jeff are working on it. There was a brief discussion about an updated budget and the need for board approval.

7:22 pm Record Retention Policy and Project Update – Carol Fano presented an overview of the document retention project, the scope and complexity of the work, and the need for dedicated time to ensure documents are labeled consistent with state policy and organizational needs. Questions regarding the disposition of documents and discretionary retention periods for different types of records, such as emails versus documents, would need to be answered. She emphasized that the Clerk of the organization has responsibility to implement and that the Clerk could probably delegate some of the work. Jane noted that the Board will need to approve a retention policy, adopt a set of labels, then develop procedure for using the labels. Carol noted that the Board could adopt an email retention policy ahead of or separately from a document retention policy. Members asked questions relating to how other CUDs and VCUDA were managing this challenge and discussed their experience with state archives, record retention and document management. Carol was thanked for her hard work and expertise.

For next steps, Carol agreed to work with Lisa on a policy and record label instruction recommendations for the March Board meeting. Jane suggested Lisa or Val ask VCUDA and other CUDs whether and how they were tackling record retention and report back.

7:48 pm RFP Status – Paul Warden moved to enter executive session to discuss the status of the RFP review because the premature disclosure would disadvantage the CUD, and that the executive session should include Jane Campbell, Jeff Tilton, Mark Schilling, Michael Rooney, Carol Fano, and myself, Paul Warden. Michael Rooney seconded. All in favor; none opposed; non abstained.

7:59 pm Executive session ended. No action is needed as a result of the executive session.

7:59 pm Agenda for 2/22 Governing Board Meeting – After soliciting input, the chair recapped items for the board packet including the Marketing Committee recommendations for ARPA matching fund outreach, a draft budget in anticipation of preconstruction Grant application, PTF RFP Update, a recommendation for Executive and Finance Committee meeting structure and schedule. Mark requested that the Treasurer’s Report and Internal Financial Controls Checklist be two separate agenda items.

8:05 pm Wrap Up and Adjournment. Paul Warden moved to adjourn; Jeff Tilton seconded. The Chair declared the meeting adjourned with no objections.

Meeting adjourned 8:05 pm.

###