



Executive Finance Committee Meeting
February 1, at 7:00 p.m.
Location: 31 Lower Main Street Morrisville, VT 05661
On-Line Virtual meeting
Approved 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	Representative
Cambridge	A	Teelah Hall
Elmore	V	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	P	Mark Schilling (Treasurer)(joined 7:07pm)
Ex Officio, Non-Voting	P	Val Davis (Exec. Dir.)

Other Lamoille FiberNet attendees: John Meyer, Andrew Ross, Lisa Birmingham, Fabian Bourgeois

Public/Guests: none

7:01 pm Agenda Changes & Public Comment: No agenda changes; no public comment.

7:02 pm Approval of 1/16/2023 meeting minutes: Paul Warden moved, and Jeff Tilton seconded the approval of the January 18 minutes. Approval was unanimous, with no abstentions.

7:03 pm Treasurer's Update - Financial Controls Checklist, Financial Controls, Contractual Matters: In Mark's absence, this item was postponed until the next EFC meeting.

7:03 pm Executive Director's Update: Val directed members' attention to the meeting packet and asked for questions. Jeff asked about the personnel changes and Val recommended the personnel discussion be discussed in executive session if time allowed. Jeff also asked about the revised budget; there was a brief discussion about the funds carried forward from 2022 and available grant dollars. Val noted the budget information presented would be updated. In light of VCUDA hiring a lobbyist, Jane asked Val to determine whether the CUD could use grant dollars to fund the lobbying portion of our VCUDA dues. Val will follow up.

7:07 pm Mark Schilling joined the meeting.

7:10 pm Status RFP Responses: Stephen Friedman moved to enter into executive session to discuss the status of the RFP responses because premature disclosure would put the CUD at a disadvantage, and he further recommended that Val Davis, Fabian Bourgeois, Lisa Birmingham, Jane Campbell, Michael Rooney, Jeff Tilton, Paul Warden, Randy Tomlin, John Meyer, Andrew Ross, and Stephen Friedman join the executive session. Jeff Tilton seconded. All in favor; none abstained.

7:58 pm Executive Session Ended. The Chair asked if there was any action necessary as a result of executive session. Paul Warden moved that the Executive and Finance Committee recommend to the Governing Board that they approve the Partnership Tasks Force's recommendation. Stephen Friedman second, all in favor; none opposed; none abstained. Val noted he had authority to call a special Governing Board meeting and would poll members to identify a date and time.

8:00 pm Committee Composition and Meeting Schedules: Val recommended that the EFC meet once a month rather than twice a month noting: the EFC Committee was represented by seven of the ten towns; the EFC and GB agendas were redundant, and some Governing Board members favored greater engagement. Members discussed, noting that PTF also met twice a month. Jane noted additional communications in between meetings would also be helpful. She noted that the expanded EFC and the possibility of splitting the EFC into two committees, one finance and one executive, was intended to address the anticipated complexity of financial decisions as the CUD approached construction and going to the bond market. Members discussed the merits of increased communication through emails versus meetings and agreed that the committee schedules and communications should be on the February Governing Board agenda.

8:07 pm Jeff Tilton moved to go into executive session to discuss personnel issues which would not be appropriate for public session and asked that included in that executive session be Val Davis, Jane Campbell, Michael Rooney, Paul Warden, Randy Tomlin, John Meyer, Andrew Ross,

Stephen Friedman, and Jeff Tilton. Stephen Friedman and Paul Warden seconded. All in favor; none opposed. Fabian and Lisa Left the meeting.

8:19 pm Meeting Wrap-up and Adjourn: Executive session ended. The Chair noted that no action was needed as a result of executive session and unless there was need for further discussion, requested a motion to adjourn. Paul Warden moved to adjourn; Jeff Tilton seconded. All in favor, none opposed, none abstained.

8:20 pm Adjourned.

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