



**Executive & Finance Committee Meeting**

**November 8, 2023, at 7:00 pm**

**Location: Virtual Only**

**DRAFT**

**7:02 pm Call to Order and Roll Call:** Jeff Tilton called the meeting to order and called the roll:

**Committee Members Present**

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

<b>Town</b>	<b>P/V</b>	<b>Representative</b>
<b>Elmore</b>	V	Randy Tomlin
<b>Hyde Park</b>	V	Michael Rooney
<b>Johnson</b>	A	Paul Warden
<b>Morristown</b>	V	Jane Campbell
<b>Stowe</b>	V	Stephen Friedman
<b>Waterville</b>	V	Jeff Tilton (Chair)
<b>Wolcott</b>	V	Andrew Ross (Vice Chair)
<b>Ex Officio, Non-Voting</b>	P	Mark Schilling (Treasurer)
<b>Ex Officio, Non-Voting</b>	P	Lisa Birmingham (Clerk)

**Other Lamoille FiberNet attendees: Fabian Bourgeois**

**Public/Guests: None**

**7:05 Agenda Changes & Public Comment:**

Hearing no public comment or request for agenda changes, the Chair added approval of the June 14 EFC meeting minutes to agenda.

**7:08 Treasurer and Financial Update:**

Mark Schilling In addition to summarizing his draft Treasurer's Report, Mark noted that the audits were very near completion. The committee discussed the current 2023

projections and the proposed 2024 budget generally, and a few line items which were running over budget, including accounting and legal fees. Jeff updated the committee on discussions with Otter Creek a contribution towards legal fees, which if approved by the Otter Creek Board would be 2023 revenue. Lisa informed the committee that she will be submitting a revised invoice to PSD to cover two months of recurring expenses and other December and January one-time expenses while the new grants and audits to be finalized. The committee briefly discussed Lisa's recommendation to relocate to LCPC's offices, including the opportunity to share administrative and other services as well as space. Lisa reminded the committee that after public input from the November 15 meeting, the Board will approve a 2024 budget on December 13.

**7:30: Operations and Executive Director Update:**

Lisa Birmingham The CCI and VCBB grant agreements are unlikely to be available for the November Board meeting. VCBB will meet November 13 to discuss the process and timing of finalizing new policies.

**7:40 Organizational Planning Discussion:**

Jeff Tilton. The timing and scope of work for the sustainability subcommittee was discussed. Consensus was that that the group, led by Randy, would develop recommendations regarding future governance and operational structures for the February meetings. This would enable the committee to adhere to the expected one-year schedule in the Grant agreement.

The committee then discussed what information and priorities inform the subcommittee's work. Members discussed the need to explore shared services with other CUDs, LCPC and VCUDA. The committee discussed the need to resolve funding and build commitments for Elmore, Wolcott and North Hyde Park with NEK and more accurately scope Phase 2 build, to more accurately scope future funding needs. Fabian has done some initial work; new maps and service data are expected shortly. The committee discussed the possibility of pursuing additional ARPA funds to complete Phase 2 as soon as possible. The committee came to consensus prioritizing tasks as follows: 1) resolving Elmore and Wolcott with NEK; 2) scoping Phase 2 build and funding resources and 3) exploring revenue service options based on expected construction schedules for Phase 2. Lisa will continue to gather information for the committee.

**8:10 New Business:**

Fabian updated the committee on the volume and nature of address inquiries. He has received approximately 200 requests of which 140 were shared with CCI.

**8:15 Standing Items:**

Approval of the October 11 and the June 14<sup>th</sup> minutes were moved by Randy Tomlin, seconded by Jane Campbell. The motion passed unanimously All in favor; none opposed; none abstained.

**8:16 Meeting Wrap-up & Adjourn:**

Randy Tomlin moved to adjourn; Jane Campbell seconded; motion passed unanimously.

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