



Executive Finance Committee Meeting

January 10, 2024, at 7:00 pm

Location: Virtual Only

Draft Minutes

7:03 pm Call to Order: Jeff Tilton called the meeting to order.

Committee Members Attending
(V=Present and Voting, A=Absent)

P/V	Representative
V	Jeff Tilton, Chair
V	Andrew Ross, Vice Chair
V	Jane Campbell
V	Stephen Friedman
V	Randy Tomlin
V	Paul Warden
V	Lisa Birmingham, Exec. Dir.

Other Lamoille FiberNet attendees: Lisa Birmingham, Executive Director; Fabian Bourgeois Construction Manager (joined during Executive Session)

Public/Guests: none

7:03 Agenda Changes: None

7:05 Public Comment: None

7:05 Finance Update:

Lisa and Nicole Sancibrian, our accountant, met and outlined the reporting needs for our 2024 grants and reporting; Nicole is going to confirm whether we will need a single federal audit for 2023.

Otter Creek contract and payment have been finalized; the few remaining 2023 invoices will be processed soon; and the Northwest Fiberworx fiber donation will be a 2024 event.

We anticipate that the VCBB construction grant agreement and the Consolidated contract will be finalized by January 16th. Consolidated is planning to finalize the design in March/April and begin construction April/May 2024.

LCPC is advertising for a full-time finance person; we may be able to share this person's services.

Jane proposed a motion to go into Executive Session to discuss our contracts with our auditor and our bookkeeper/accountant, the premature public knowledge of which would place our CUD at a substantial disadvantage, and that the Executive Session include Jane Campbell, Andrew Ross, Jeff Tilton, Lisa Birmingham, Paul Warden, Randy Tomlin, Stephen Friedman and any other board members or staff who might join while we are in Executive Session. Stephen seconded, and the motion carried unanimously.

Executive Session ended at 7:45 pm.

As a result of the Executive Session, Jane moved to create a month-to-month contract with Nicole Sancibrian for our accounting services. Paul seconded the motion, and the motion passed unanimously.

7:46 Operations and Executive Director Update

The agreement with LCPC re office space will be finalized shortly; CUD volunteers are needed to help move in the afternoon of January 17th.

7:52 Organizational Planning Discussion

The work of the audit task force and sustainability task force is underway.

7:53 Construction Update

Fabian is working on the Phase II costs and addresses, which are in Jeffersonville/Cambridge, Morrisville, and Stowe.

Randy proposed an executive session to discuss our NEK Broadband talks, which are confidential in nature, the premature disclosure of which would put either CUD at a strategic disadvantage. The session would include Jane Campbell, Andrew Ross, Jeff Tilton, Lisa Birmingham, Paul Warden, Randy Tomlin, Stephen Friedman, Fabian Bourgeois and any other board members or staff who might join while we are in Executive Session. Stephen seconded, and the motion passed unanimously.

Stephen left the meeting at 8:31 pm.

Executive Session ended at 8:33; there were no actions needed as a result of the session.

8:33 New Business: None

Randy moved to approve the 12/6/23 minutes as edited, Paul seconded, motion passed unanimously.

Governing Board Agenda Items

The January meeting will be virtual, and the agenda will include updates on:

- NEK discussions
- announcement of the finalization of our Consolidated contract and VCBB construction grant
- Treasurer's report

Randy moved to adjourn, Jane seconded, motion passed unanimously.