



Executive Finance Committee Meeting

February 13, 2024, at 6:30 pm

Location: Virtual Only

Draft Minutes

6:41 pm Call to Order: Following a quorum count, Jane Campbell started the meeting and called the roll.

Committee Members Attending

(V=Present and Voting, P=Present, 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
A	Michael Rooney
P	Lisa Birmingham, Exec. Dir. (ex officio)
P	Mark Schilling, Treasurer (ex officio)

Other Lamoille FiberNet attendees: Scott Johnson, John Meyer, Fabian Bourgeois

Public/Guests: none

6:45 Agenda Changes: Mark Schilling recommended, and the committee agreed, that the Treasurer's Update follow the Financial Management Task Force update. Jeff Tilton joined.

6:50 Public Comment: None

6:50 Approval of Prior Minutes – Randy Tomlin moved to approve the January 10 minutes; Paul Warden seconded. All in favor; non opposed; none abstained.

6:52: Operations and Executive Director Update – Lisa informed the Board that Vermont Business Magazine had published its Lamoille profile, which included a write up on Lamoille FiberNet's progress, and outlined the schedule for the BEAD challenge and application process, which included the opportunity to apply for a BEAD planning grant.

7:00 Construction Phase 1 Update – Fabian informed the committee that address verification had slowed down and that he had conducted additional rideouts to verify information reflected in the new VCBB BEAD map. He will be completing his rideout of Stowe in the near future.

7:05: Financial Management Task Force Update Scott Johnson and Paul Warden outlined their process and recommendations for revising the schedule for and review of invoices and financial reports to both the state and the Board, including recommendations for the Treasurer and Executive Director in coordinating with the accountant. Because the CUD now has three grants - (Preconstruction, Construction, and Local ARPA) and potential for a fourth, BEAD funding, they discussed the need to distinguish funds by grant source each month in addition to totals for the organization. The committee discussed the timing of monthly and quarterly reports to the VCBB, and the monthly reports to the Board and recommended rescheduling the Executive Committee for the third week of the month to better align reporting. Paul and Scott explained that additional work was needed to finalize recommendations for the February Governing Board meeting. The committee agreed no action was necessary for the task force to continue its work.

Mark Schilling offered to answer questions relating to his update. Noting that Mark's report included notice that Mark was stepping down as Treasurer in June, Jane Campbell thanked Mark for all his hard work. The committee echoed their gratitude.

7:25 Sustainability Task Force Update – Stephen Friedman moved to enter executive session to discuss confidential matters involving competitive strategies and long-term planning, the premature disclosure of which could adversely impact the CUD, and that such matters included contract negotiations and personnel matters and that all Board members present and the Executive Director be included in the executive session. Jane Campbell seconded. All in favor; none opposed; none abstained. Fabian Bourgeois and Mark Schilling left the meeting.

8:25 Executive session ended; the Chair acknowledged no action was necessary as a result.

8:25 Other Business - The Chair asked for other business. Lisa noted that she planned to file the BEAD support grant on February 19, but no later than the final march deadline. Randy Tomlin moved, and Paul Warden seconded, to schedule the next executive committee meeting for March 20. All in favor, none opposed, none opposed.

8:29 Adjournment - Stephen Friedman moved to adjourn. Jane Campbell seconded. All in favor. The Chair declared the meeting adjourned.

###