



Governing Board Meeting
February 28, 2024 at 7:00pm
Meeting by Video Conference ONLY
Approved March 27, 2024

7:00pm Call to Order and Roll Call: Jeff Tilton called the meeting to order.

**Town Representatives and Alternates Attending (V=Present
and Voting, P=Present, A=Absent)**

Town	P/V	Representative	P/V	Alternate
Belvidere	V	Carol Caldwell-Edmonds		
Cambridge	V	Sam Lotto	P	Matthew McCabe
Eden	V	Carey Earle		
Elmore	A	Randy Tomlin		
Hyde Park	V	Michael Rooney	P	Carol Fano
Johnson	V	Paul Warden	A	Jeff Bickford
Morristown	V	Jane Campbell	A	John Meyer
Stowe	V	Stephen Friedman		
Waterville	V	Jeff Tilton	P	Scott Johnson
Wolcott	V	Andrew Ross		

Other Lamoille FiberNet attendees: Lisa Birmingham, ED; Fabian Bourgeois, Construction Engineer; Mark Schilling, Ex-Officio, Treasurer

Public/Guests: none

7:03pm Agenda Changes- Lisa would like to add discussion of the Consolidated Searchlight acquisition. Jeff suggested it should be added to her Executive Director update.

7:04pm Public Comment- none

7:04pm Approval of 1/24/2024 Governing Board Meeting Minutes- Jane moved to approve the 1/24/2024 GB Meeting Minutes as presented in the board packet. Paul seconded. Motion passed unanimously.

7:05pm Chair's Remarks- Jeff Tilton listed agenda items and mentioned one decision pertaining to if/how we intervene with public utility commissions pending the CCI buyout.

7:06pm Marketing and Communications Committee Update- Jane Campbell and Carol Caldwell-Edmonds: Carol C-E provided update on survey of internal communications – will be prioritizing improving on-boarding process and providing Sharepoint training. Mentioned broadband installer apprenticeship program. She suggested that at Town Meeting, perhaps mention we will do a Q&A FPF post afterward, so sign up for newsletter and follow us, because we will be looking for engagement about what folks want/need to know.

7:10pm Financial Update

Financial Management Task Force Update- Paul Warden and Scott Johnson: Paul said they have been working toward addressing the timing of financial activities (e.g. invoicing, closing books, and reporting to VCBB). Paul recommended changing the Executive/Finance committee meeting from the 2nd Wednesday to the 3rd Wednesday of every month to enable a new reporting timeline. Lisa mentioned that our invoicing going forward will become more complex due to having more grant sources. This was a forward-looking effort to set up a process to handle that added complexity. Lisa also noted that LCPC has hired a finance manager that can be shared with/support us for month-to-month reporting. Jane asked if we will be paying for this person's service, Lisa said that's part of the conversation at the moment.

Treasurer's Report and Update- Mark Schilling: This month's report is unusually long because it is actually 2 months – December report was finished late, which is why it was not presented in January. Lisa asked a question about the distinction between the grant report and the balance sheet. Mark clarified that the grant reporting is cumulative, and the balance sheet is a monthly update. Mark noted that the federal audit will be due August of next year. Paul asked about the value in the "Equity Net Position" entry at the bottom – specifically where it comes from. Mark needs to ask the accountant to be sure, but believes it is the fiber. Jeff noted that Mark is stepping down in June – we thank him for his work.

Treasurer Search- Appoint TS Task Force: Jeff suggested creating a task force to find a new treasurer. Scott noted that we should better understand what the LCPC finance manager will be able to do, as it affects what a treasurer might do, but he does have someone in mind. He will connect with Lisa about this individual. Michael also indicated he could leverage his network to find someone. Paul suggested the Finance Management Task Force should just continue and shift focus to finding a treasurer. The group agrees. Sam concurred and offered to help. Scott clarified that the treasurer is a contract position, not a full-time position.

7:40pm Operations and Executive Director's Update- Lisa Birmingham: Discussed that CCI is going private, and suggested we should consider “intervening” with the PUC’s pending approval to ensure that our interests are considered in the process. Intervening wouldn’t have any material financial risk; it is simply an effort to manage a future risk. Jane asked if we should go along with VCUDA for our intervention. Lisa felt VCUDA’s petition would be representative of our needs. Lisa indicated that this might be a topic for executive session, but that the issue is far more nuanced than that.

7:59- Stephen Friedman moved to enter executive session citing discussion of content related to contractual matters, public disclosure of which would put LFCUD at a material disadvantage. Michael Rooney seconded. Motion passed unanimously.

8:16- Exited executive session: As a result of Executive Session, Paul moved that the board authorize the ED to support VCUDA in their intervention regarding the Public Utility Commission’s pending approval of the Searchlight acquisition of CCI, and further authorize her to identify and hire an independent counsel should the need arise prior to the March 14th deadline. Jane seconded. Motion passed unanimously.

8:17pm Sustainability Task Force Update

Overview of Task Force Findings- Stephen Friedman, Andy Ross: Two objectives of the task force are: How do we fund phase 2, and how do we govern the organization 20-30 years into the future? Toward the second objective, the task force suggested partnering with other CUDs that have agreements with CCI could be a good way to maximize use of limited resources. One option would be to rely on e.g. staff from LCPC and evolve into a “supervisory” board. This work could be funded by a small surcharge on customers, grants, or other sources. Regardless of the specific approach, the roadmap is to “de-staff,” and to collaborate with other entities to carry out our responsibilities and ensure our contracts are enforced.

8:30pm- Stephen Friedman moved to enter Executive session, citing a specific finding regarding potential partnership negotiations, funding, and build strategy, the premature disclosure of which would place LFCUD and/or our partners at a substantial disadvantage. Michael Rooney seconded. The motion passed unanimously.

9:20pm- Exited executive session: no actions as a result of executive session

Future Governance Strategy- Lisa Randy

9:21pm Wrap Up- Jeff Tilton recap: EFC meeting on 3rd Wednesday moving forward. Reappointments are coming due in April, and forms have been sent to board members. We will be electing officers and committee chairs in May. Next GB meeting on March 27th. The annual Meeting (May 14th) will be held in person, location TBD.

9:23pm Adjournment- Sam Lotto moved to adjourn, Jane Campbell seconded, motion passed unanimously.