

**East Central Vermont Telecommunications District (ECFiber)**  
**Governing Board Meeting**  
**7 PM Mar 16, 2017**  
**Room 012 Oakes Hall, Vermont Law School**  
**Minutes**

**Call to Order:** Chairman Irv Thomae called the meeting to order at 7:06 p.m.

1. Attendance

Chair called the roll and established that a quorum of member towns was present. See attached attendance record for details.

2. Introduction of Guests

Carole Monroe (ValleyNet), Chuck Sherman (ValleyNet), Marty Blumberg (ECFiber Treasurer), John Roy (ValleyNet Chair), Paul Giuliani (ECFiber Bond Counsel), Joshua Trudeau (Stockbridge)

3. Adjust agenda items

Motion to approve shifting the Resolution Authorizing Agreements item to be placed before the Other Updates item. (M/Merrill, S/Farrington) – passed unanimously.

4. Public Comments

None.

5. Accept Minutes of Feb 21, 2017 Meeting

Motion to accept the minutes of the February 21, 2017 meeting. (M/Farrington, S/Merrill) – passed.

6. FY2016 Audit: Finance Committee Report

Marty reports that the Finance Committee met on March 14 (despite the weather) to discuss the audit that is currently in process and the draft of the 2016 final report. Important items – they were satisfied that they got access to all the data and talked to all the people and got all the data they needed. Satisfactory in scope no material weaknesses.

7. Conflict of Interest

Irv asked Vice Chair Flinn to chair this portion of the discussion.

Flinn recalled last year's long discussion on the subject of conflict of interest and a motion that was made on the subject that was made prior to adopting the authorizing agreements for that round of borrowing.

Motion to repeat last year's conflict of interest motion. (M/Merrill, S/Brown)

That motion restated: "The Governing Board recognizes the fact that board members include both investors and non-investors; collectively the Board does not perceive a conflict of interest to exist in this matter."

Discussion followed, including an explanation of the need for this motion by Attorney Giuliani and Irv discussed his perspective on whether conflicts exist.

Motion to append the motion to add ", recognizing that those members are identified in the PLOM."

Amended motion reads:

"The Governing Board recognizes the fact that board members include both investors and non-investors; collectively the Board does not perceive a conflict of interest to exist in this matter, recognizing that those members are identified in the PLOM.

Vote on the amended motion – passed unanimously.

#### 8. Resolution Authorizing Agreements for 2017A Bond Issue

"Move to (1) approve and adopt the Resolution Authorizing Agreements, and the Execution and Delivery Thereof, to Finance the Making of Certain Capital Improvements and to Refund Certain Outstanding Obligations Through the Not to Exceed \$14,500,000 East Central Vermont Telecommunications District Project Revenue Bonds Series 2017A; (2) designate Irving H. Thomae and Martin J. Blumberg, respectively Governing Board Chair and District Treasurer, as Authorized Officers under the District's March 8, 2016 General Bond Resolution; and (3) designate People's United Bank, N.A., as Bond Trustee, Authenticating Agent and Paying Agent of the Series 2017A Bonds, as provided in the General Bond Resolution." (M/Merrill, S/Brown)

Motion change date references in distributed documents as necessary from March 14, 2017 to March 16, 2017. (M/Brown, S/Merrill) – passed unanimously.

Vote on the original motion – passed unanimously.

#### 9. Other Updates

##### a. Construction & Operations

Carole reports that we have been granted permission to access the Central Greens fiber and that DSP installs will begin next week.

She showed Chuck Sherman's recent addition of the ability to map subscribers and customers on the CartoDB maps. Kudos to Chuck! These maps will be available tomorrow and will be password accessible by Governing Board members and that the details within should be considered private.

The last item from Carole was a discussion of the results of the customer survey. The results of this survey were calibrated into 1 to 5 stars, where all items received 5 stars except for the service pricing. This prompted a good deal of discussion. ECFiber would like to reduce costs eventually, but in the meantime we have been keeping the cost fixed while increasing the service levels. Poole suggested preparing a handout which highlights ECFiber values vs those of other services might be useful.

b. Government Relations

None.

10. Old Business

None.

11. New Business

Motion to develop a Conflict of Interest Policy. (M/Noble, S/White) – passed unanimously. It was suggested that this should be handled by the Executive Committee and Chris Noble volunteered as a committee member should a separate committee be formed for the task.

Dave Webb discussed how ECFiber could help kids on free and reduced lunch programs to have reduced Internet fees as well. The bond resolution has a clause that may preclude that. Chuck Sherman pointed out that this is certainly within the purview of an entity such as Valley Net...

12. Adjournment

Motion to adjourn, 9:14 p.m. (M/Brown, S/Merrill) – passed unanimously.

Respectfully Submitted,

Daniel Leavitt, Secretary

**ECFiber Governing Board Meeting  
Attendance  
Vermont Law School  
16 March 2017**

<b>Town</b>	<b>Delegate</b>	<b>P</b>	<b>V</b>	<b>1<sup>st</sup> Alternate</b>	<b>P</b>	<b>V</b>	<b>2<sup>nd</sup> Alternate</b>	<b>P</b>	<b>V</b>
Barnard	Dan Leavitt	x	x	Richard Lancaster					
Bethel	Matthew Washburn	x	x	Ian Stewart	x				
Braintree	Jackson Evans			Tim Caulfield	x	x			
Brookfield	Dan Childs	x		Stuart Edson	x	x			
Chelsea									
Granville	Richard Poole	x	x						
Hancock	Monica Collins								
Hartford	F.X. Flinn	x	x	Alan Johnson					
Montpelier	John Bloch			Rob Chapman					
Norwich	Irv Thomae	x	x	Bob Gere					
Pittsfield	Marion Abrams			Elizabeth Warner	x	x			
Pomfret	Bob Merrill	x	x	Alan Graham	x				
Randolph	Jeff Tolbert			Jerry Ward			CJ Stumpf		
Reading	John Malcolm			Carol Boerner					
Rochester	John White	x	x						
Royalton	Dan Kinney			Chris Noble	x	x			
Sharon	Robert Ferguson	x	x						
Stockbridge	Carl Groppe			Steve Farrington	x	x			
Strafford	Stephen Willbanks	x	x	David Webb	x		Andy Behrens	x	
Thetford	Jim Masland			Fred Thomas					
Tunbridge	Henry Swayze	x	x	Janet Zug					
Vershire	Nate Thames	x	x				Jeffrey Howe		
W. Windsor	Ken Parrot	x	x	Bob Joyal	x				
Woodstock	George Sadowsky			Dave Brown	x	x	Chris Miller		

<b>Delegates P/V</b>	<b>13</b>	<b>12</b>	<b>Member Towns</b>	<b>24</b>
<b>Alternates P/V</b>	<b>11</b>	<b>6</b>	<b>Towns</b>	
<b>Votes total</b>		<b>18</b>	<b>Represented</b>	<b>18</b>
<b>Votes to pass</b>		<b>10</b>	<b>Quorum</b>	<b>Yes</b>