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**ECFiber Announces 400<sup>th</sup> Subscriber and Substantial New Investment**

**ValleyNet Announces Leadership Changes.**

October 10, 2013 – South Royalton, VT

East Central Vermont Community Fiber Network (“ECFiber”), the 24 town Vermont consortium that is bringing fiber-optic connectivity to unserved areas, announced that in September it connected its 400<sup>th</sup> subscriber. In addition, ECFiber has recently received additional investments of nearly \$1 million from existing investors and Governing Board members, bringing total investment in ECFiber to over \$5 million.

Irv Thomae, Chair of the ECFiber Governing Board, said, “This investment will allow us to connect additional customers on over 180 miles of existing or newly installed network, much of it made possible by the Orange County Fiber Connector through which we are already delivering broadband to Chelsea, Vershire, West Fairlee, and Thetford. We plan to focus next on connecting customers in unserved parts of Royalton, Strafford, Norwich, Tunbridge, and Sharon. These steps also establish a solid foundation for our long-term effort to extend full-speed broadband to outlying neighborhoods throughout our service area. Based on public response to older sections of this network, we hope to be serving over 1,000 customers by the end of 2014.” ECFiber will seek additional investment in the fourth quarter to finance next year’s customer connections and network extensions. At least one new route, extending from the Royalton hub into Randolph, is also planned in 2014, partially subsidized by a small grant from the Vermont Telecommunications Authority.

In conjunction with the achievement of these important milestones, ValleyNet, the non-profit organization that builds and manages ECFiber’s network, has modified its management structure. Effective January 1, 2014 Tim Nulty will retire as CEO of ValleyNet to take the position of Board Chair, replacing Stan Williams. Leslie Nulty is leaving her position as Project Coordinator and will continue as a member of the ValleyNet board.

On releasing their retirement decision Tim stated: “Leslie and I have worked hard non-stop for almost 50 years. The last six years with ECFiber have been among the most rewarding of all—but they have also been among the hardest. We started thinking about stepping back at the end of last year after the

very successful fund raising in 2012 made it clear that the founding concept and model for ECFiber had been proven and that the project was clearly on a path to success. The recent conclusion of an additional large capital injection funding a total of over 180 miles of fiber has cemented ECFiber's future. In view of that, we feel that it is a good time to step back from daily responsibility. We will, however, continue to be active in the Project as members and Chair of the ValleyNet Board."

ValleyNet has begun to search for a new CEO. "I think we have done a good job getting the operation to where it is now from a standing start in just three years and I look forward to leading the ValleyNet board and bringing ECFiber to the next level of financial sustainability," said Nulty.

Williams will continue as board member and CFO of ValleyNet. Williams said, "I am grateful to Tim for his entrepreneurial courage over the past 6 years in guiding ECFiber from concept to this exciting stage of rapid growth. I have now been the chair of the ValleyNet board for over eight years and I think Tim will do a great job in that role. In my expanded role as full-time CFO, I'm excited to support the ValleyNet team in bringing this important infrastructure to the region."

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ValleyNet enhances the lives of those it serves by advocating for universal and effective Internet access, and providing services to facilitate Internet use and increase citizen community engagement.

[www.valley.net](http://www.valley.net)

ECFiber is a group of 24 towns working to build a community-owned, subscriber-funded Fiber-to-the-Home network to provide phone, and ultra-high-speed internet services to 100% of the homes and businesses in the member towns.

Monthly Governing Board meetings are generally held at Vermont Law School, Oakes Hall, starting at 7:00 pm on the second Tuesday of every month. (Check the website for cancellations or change of location.) Our meetings are open to the public.

[www.ecfiber.net](http://www.ecfiber.net)

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