



FOR IMMEDIATE RELEASE

ECFiber Elects New Member of Management Group – Passes \$5M Funding Milestone

By John Roy, ECFiber Treasurer

May 21, 2014

Royalton VT – At its annual meeting on May 13, the Governing Board of the East Central Vermont Community Fiber Optic Network (ECFiber) elected David Halpert, of West Windsor, to a three year term on ECFiber’s Executive Committee. He replaces Steve Willbanks, of Strafford, who had served on the Committee since ECFiber’s inception in 2008. “Since ECFiber’s earliest days, Steve’s common sense and two decades of Selectboard experience have helped guide us through dry spells and storms alike. All of us on the Executive Committee will miss his quiet wisdom,” said Irv Thomae, Chairman of the ECFiber Governing Board.

Dave Halpert has been West Windsor’s delegate to the Governing Board since ECFiber’s founding in 2008. He has lived on a small horse farm in West Windsor for nearly 25 years. A graduate of Dartmouth College and the Thayer School of Engineering at Dartmouth, Dave has more than 25 years’ experience in managing the development of enterprise class web software products for manufacturing planning, project management, business process automation, engineering collaboration and content management. “We’re really looking forward to Dave’s participation in bringing ECFiber to the next steps in its evolution,” noted Thomae.

Also at the meeting, ECFiber Treasurer John Roy announced that \$270,000 of capital was raised at its April sale of Promissory Notes. In less than 3 ½ years, using its unique method of raising capital through private placement of small Promissory Notes sold mostly to local residents of its 24 town community, ECFiber has now raised \$5 million from 370 investors. “It’s been a delight working with so many folks who really believe in what we’re doing,” said Roy. “Sixty of these investors have made multiple purchases of our Notes.” ECFiber is planning additional investment closings in June and September.

Since the beginning of 2011 ECFiber has grown from an idea with no funding to a network of over 150 miles with close to 700 installed subscribers and growing daily. By year end the network will extend over 200 miles with over 1,000 installed subscribers. And in 2015, with additional assistance from the Vermont Telecom Authority the network could reach 19 of the 24 member towns and extend over 275 miles.

ECFiber is a consortium of 24 towns in East-Central Vermont. Step by step, we are building a community-owned fiber-optic network to deliver high-speed Internet to every home, business, or civic institution in our territory.

For more information, please visit <http://www.ecfiber.net/>.

Contact:

Irv Thomae, Governing Board Chairman
415 Waterman Road, Royalton VT 05068
Office: (802) 763-2262
irvthomae@alum.mit.edu

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