

NEK Community Broadband

Finance Committee Meeting Minutes

July 02, 2020

Attendees: Dave Snedeker (Treasurer, NVDA); Kristen Fountain (Albany); Bill Piper (Waterford); Evan Carlson (Sutton)

Dave Snedeker called the meeting to order at 4:03 p.m.

Agenda Review

No changes made.

Review and Approve Finance Policies

Committee members reviewed the NEK Community Broadband CUD Credit/Debit Card Policy. A few changes were made to fine-tune the policy. Bill made a motion to recommend to the executive committee the NEK Community Broadband Policy; Dave seconds; aye; unanimous. Motion passes 4-0.

The policy requires that the Executive Committee set the limits on the Credit Cards. These will be going to Annie (Clerk) and Evan (Chair). The limits are set currently at \$1,500, so this amount if acceptable should be formally approved.

Accounting policy: We reviewed the VLCT proposed policy together. We decided this needed to be adapted further to ensure that it refers to the specific terms in the CUD governing statute. It also should reference any requirements for granting agencies. We may also need to wait to finalize as well until we settle on the job descriptions.

Treasurer Job Description

The committee reviewed how a Treasurer is described in the CUD statute, as well as draft job descriptions for CUD Administrator and CUD General Manager. Dave found these terms confusing as they are often used interchangeably on the municipal level, Town Manager and Town Administrator.

There was general agreement that we rename the primary CUD director job as "CUD Administrator" and assign this person the Treasurer role, to be appointed by the Executive Committee. The Administrator can then hire a bookkeeper/accountant to help carry out these duties. That would leave the second job as an entirely note-taking/posting Clerk job. This is what we will recommend to the Executive Committee.

Action Items

- Kristen will communicate Credit Card Policy and recommendation to Executive Committee that it be approved and put in consent agenda item for Governing Board

- Bill will contact Paul Guiliani about how the role of the Treasurer to ensure that it would be okay to appoint the Administrator as the Treasurer
- All members will assist with further revision and review of the accounting policy; Kristen will start that work by sending draft by email
- Bill will check with Waterford to find out what the Asst Clerk is being paid in Waterford and how many hours to assist in budgeting for Clerk position.

Kristen (Albany) made a **motion to adjourn**; Dave S. seconded **the motion. Motion carried 4-0.** The meeting adjourned at 5:01 p.m.