

NEK Community Broadband

Finance Committee Meeting Minutes

September 2, 2021 4pm

Attendees: Christa Shute (ED), Jami Jones (clerk), Mike Strait (Chair), Woodman Page, William Piper,

Agenda Review-

- Approve Previous Meeting's [Minutes](#)

Motion to approve the meeting minutes. Motioned: Kristen, Seconded: William, Carried: (4-0)

Updates-

- Review reports-
- Jami will move all of the Preconstruction Grant into restricted funds
- Christa's Invoices- Partnerships we can provide CARES funding to, and the Preconstruction would cover the WEC interactions. Christa's invoices are broken out.
- Christa will be under the retainer in August, but over the retainer for September and October.

Motion to recommend to the Executive Committee to increase Christa's retainer to \$8000 for September and October due to increased workload. Motioned: Kristen, Seconded: William, Carried (4-0).

- Review of warrants and procedure
- Jami will redo the newest warrant and send it out after the meeting.

New Business-

- Discussion on Office Rental and the expense
 - Located in Hardwick. Roughly \$1600 for 6 months (a year lease)

Motion to recommend to the Executive Committee to approve the rental of the office space in Hardwick. Motioned: William, Seconded: Woodman, Carried: (4-0).

- Possible discussion regarding new QB file and chart of accounts

- Christa has made contact with 3 entities. Looking to change the chart of accounts to include isp/operators. Then layer on top of that how we process the grants.
- Review scope of services for financial consulting services and next steps
 - Looking for Chart of Accounts, Grant Management, Financial Policies, Audit Preparation, and Payroll
 - Getting three bids
- Discussion regarding potential contract terms of payment with partners
 - Still negotiating contract terms.

Motion to find that premature disclosure of the negotiations would put the CUD or the entities involved at a significant disadvantage. Motioned: William, Seconded: Kristen, Carried: (4-0)

Motion to go into Executive Session under 1 VSA 313 with Christa Shute and Jami Jones. Motioned: William, Seconded: Kristen, Carried: (4-0)

Motion to exit Executive Session. Motioned: William, Seconded: Kristen, Carried: (4-0).
No action was taken in Executive Session.

Motion to adjourn. Motioned: William, Seconded: Kristen, Carried: (4-0).

Adjourn

Respectfully submitted,

Jami Jones, NEK Community Broadband Clerk