

NEK Community Broadband

Finance Committee Meeting Minutes

November 5, 2020

Attendees: Kristen Fountain, Bill Piper, Evan Carlson, Christine Hallquist

Kristen Fountain called the meeting to order at 4:03 p.m..

Agenda Review

No changes to the agenda

Old Business

September 24, 2020 minutes Approved. Bill Piper motioned, Kristen seconded. Unanimous approval.

New Business

Tilson CARES grant Terms and Contract:

Christine reviewed the assumptions that are the foundation for an agreement with Tilson. The approval of the CARES grant is looking good. Christa and Christine have been negotiating with Tilson with the goal of increasing NEK Broadband's asset base. Tilson would like a 10-year IRU for the fiber strands necessary to serve the Concord area. The committee reaffirmed NEK Broadband's commitment to open access. Tilson would like exclusivity as the business case is difficult due to the low population. The committee suggested that we negotiate five-year terms with the option to renegotiate at the end of the term.

Treasurer Discussion: We are not able to find a Treasurer who is not a board member at this point. Christine and the committee discussed best practices. Until a Treasurer can be found, Christine will continue in that role. To ensure proper checks and balances, the Finance Committee will review the banking ledger monthly.

Action Items

- Christine and Christa to negotiate terms for a contract for the Concord project with Tilson

Bill Piper made a **motion to adjourn**. Kristen **seconded the motion**. **Motion carried unanimously** The meeting adjourned at 4:45 p.m.