

NEK Community Broadband

Finance Committee Meeting Minutes

May 6, 2021 4-5:00pm

Attendees: Jami Jones (clerk), Kristen Fountain, Mike Strait, Woodman Page (GB), Christine Hallquist (admin), William Piper (4:20pm)

Agenda Review- 5 min

Updates-

- Review & Approve Minutes from April 1, 2021
- **Motion to approve the minutes. Motioned: Kristen, Seconded: Mike Strait, Carried: (2-0)**
- Review bank statement
- Christine and Jami will collaborate to look for other banking options with better electronic system syncs.

Old Business-

- Verify Christa invoice payment status
 - We have used up our retainer and she is invoicing us actual expenses
 - Christine will ask if we need to arrange a new retainer (Northern Enterprise grants)
- Update on CARES Act funding
 - Unless it is a large material purchase, it will be a reimbursement grant.
 - Make ready for the concord project to be paid out of the CARES grant/ send out of unrestricted funds. (could also use 2020 CARES grant as fronting for this expense)
 - May have to ask for an advance when we go to buy fiber.
 - VEC Fiber- an in-kind contribution to NEK.
- Bill Piper joined the meeting at 4:20pm
 - Bill will check and see if there is some storage space for the fiber from VEC at the town meeting.
- Grant management software

- Mike sent out some emails for recommendations, but hasn't heard back yet.
- Kristen spoke with the NVDA, but it is a considerable amount.
 - Looking for subscription, cloud-based, and compatible with Quickbooks.
- Municipal Accountant
 - Mike has been talking with CPAs for their town audit.
 - Christine will get a quote from the company that she has found.

New Business-

- Grant & Overall Financing Update/Discussion
 - Jami has been working on tracking restricted and unrestricted funds in quickbooks and will receive feedback from Kristen.
- Discussion for Waterford Selectboard meeting. Bill would like something concrete from the CUD about what could happen with the funds and how it would benefit the community.
 - Christine will work with Bill on what information could be helpful to the selectboard.
 - Could potentially speed up the pole applications.
 - Kristen and Christine will try to get on the Concord Selectboard Meeting for the month.
 - Discussion over what sort of costs come with owning infrastructure. Pros and cons to subleasing infrastructure.

Other Business

Adjourn

Motion to adjourn. Motioned: Kristen, Seconded: William, Carried: 3-0

Respectfully submitted,

Jami Jones, NEK Community Broadband Clerk

