



Executive Committee Special Meeting Minutes - Approved May 2, 2024

April 24 2024

5:15 pm

Attendees:

EC Members- Nick Anzalone, Mary Metcalf, Ray Lanier, Michael Strait, Sally Vallat, Paul Fixx
Staff and Treasurer- Denise Sullivan, Shannon LaCasse, Deb Shannon, Matt Hubbard, Tonya Ozone, Danielle Sukkaew, Kitty Ufford-Chase, Christa Shute
Board Members- Brian MaChesney, Donna Dzugas
Consultants and Counsel- Mike Reed, Jeff Carlisle, Steve Coran

5:21pm

Agenda Review

Jeff Carlisle and Steve Coran introduced themselves from Lerman Senter PLLC.

Donna entered at 5:25

5:26pm

Motioned: Michael Strait Seconded: Sally Vallat	Passed with no objections Passed with objections Failed
Motion: Voted to go into Executive Session under the provisions of 1 VSA §313 with staff, consultants, and board members in order to have partnership discussions finding that premature disclosure could substantially disadvantage the CUD if it were to be made public at this time.	Passed with no objections

Jeff and Steve left at 6:51pm Brian left at 7:09 pm Danielle left at 7:17 Denise and Matt left at 7:24

Executive Session was Left at 7:31.

No decisions were made and no action was taken in the executive session.

<p>Motioned: Mary Metcalf Seconded: Sally Vallat</p>	<p>Passed with no objections Passed with objections Failed</p>
<p>Motion: authorize Executive Director to develop a merger proposal and a merger agreement under the discussed conditional business terms for presentation to the Executive Committee by May 23rd. Conditional business terms:</p> <ul style="list-style-type: none"> ● Identification and mitigation of any potential legal and financial risks. Including a review of the current ongoing financial audit with authorization to the CVFiber auditors to share all communications, documentation, workpapers, and findings with NEK Broadband. Understand any potential impact and mitigation plan. External accounting review with an integration recommendation. ● Organizational chart as presented and establishing staffing strategy as part of the merger agreement. 	<p>Passed 6-0, voting yes: Nick Anzalone, Mary Metcalf, Ray Lanier, Michael Strait, Sally Vallat, Paul Fixx</p>

Adjourn

<p>Motioned: Nick Anzalone Seconded: Sally Vallat</p>	<p>Passed with no objections Passed with objections Failed</p>
<p>Motion: to adjourn at 7:35 pm</p>	<p>Passed with no objections</p>

Drafted by Shannon LaCasse, Clerk