



# Finance Committee Meeting Minutes (DRAFT)

October 27, 2022 - 4:30 - 5:30pm

Virtual Meeting: <https://zoom.us/j/97010889475>

You may be prompted to enter a meeting ID: 97010889475

**Attendees:** Michael Strait, Woodman Page, William Piper, Andrea Bergeron (Treasurer), Christa Shute, Danielle Sukkaew, Kristen Fountain

## Agenda Review

**Item added:** Treasurer Search

## Updates

**Minutes:** Moved to next meeting.

## New Business

### Review Monthly Reports

- A question was raised about gross profit vs. total income: Quickbooks defaults to a certain layout, changes may continue to be discussed. Will ask Berry Dunn how COGS should (or not) be booked in our case. We are at the crossroads of Utility/Municipal/non-profit accounting and there are different rules for each.
- Christa will follow up in November report re: customer numbers don't match because of disconnects. Will track whether seasonal or not.
- Will look into splitting the Exp to WIP & Inventory into two lines.
- USDA will be capitalized in Q4.
- Re: state 'audit', Jami is getting a list of vendors and contracts together and Danielle will check to see if there are any other vendors we have paid \$25K or more this year.
- VCUDA membership dues - should they be moved out of Occupancy/Overhead, maybe to a new account or Governance? Or to where it is budgeted for FY23.

Motioned: William Piper Seconded: Michael Strait	For	Against	Abstain
Motion: to approve Quarterly Reports to go to the Governing Board.	3	0	0

**Treasurer Discussion**

- Andrea Bergeron has given notice as Treasurer, effective 11-11-22.
- Per email from Andy Montroll, consider making Christa Treasurer. Christa assured the FC it will not add to her current duties as all of the financial pieces already go through her as the ED.
- We are hoping AB can stay, without the Treasurer duties, until a FT CFO is found, to support Danielle and continue to help with the books. AB & CS have modified the CFO job description and Nedah has prepared a help wanted ad for a CFO, Executive Assistant, GIS/PM and an installer for Eustis. This will be added to the monthly FPF post and the ads will be posted before 11-2-22.
- CS has a lead on 3 ppl who may be interested or can help us find a CFO.
- The search could go on for months as it's a hard market and we are not the only entity looking for people to fill these positions. We may have to steal someone or find someone to come out of retirement.
- Woody Page pointed out we are connected to several broadband organizations and are we reaching out on a state and federal levels? CS said VCUDA tried and failed to facilitate on a state level. We are part of NRTC on a federal level, they may have job boards. Preference is to hire VT, and we may be better off expanding the net.
- Mike Strait suggested using VLCT (to find, not to hire) for these positions.
- NEK BB is registered for the New England Job Fair, 12-16 of Nov (?) to participate and post for these positions.
- It may be worth posting an ad in a CPA publication? AB has reached out to a CPA contact who may be disgruntled at his current position.
- Kristen pointed out we may need a separate chair, per policy and Bill Piper volunteered to be the interim chair, unless/until the policy is changed by the EC.

<b>Motioned: Woodman Page</b> <b>Seconded: William Piper</b>	For	Against	Abstain
<b>Motion: To change the policy so the Treasurer and FC Chair can be the same person.</b>	3	0	0

## Adjourn

Motioned: William Piper Seconded: Michael Strait	For	Against	Abstain
Motion: to adjourn.	3	0	0

*Draft Respectfully Submitted,*

*Nedah Warstler, NEK Broadband Clerk*

*Drafted by:*

*Danielle Sukkaew*

*NEK Broadband Bookkeeper and Grants Manager*