



Finance Committee Meeting Minutes

(to be reviewed/approved)

DATE: Monday, June 1, 2026 - 2pm

Attendees: Michael Strait, Marty Feltus, Ted Barnett, Linda Markin

NEKCV Staff: Chris Fortuna, Ashley Young, Elizabeth Fitzpatrick

Call to order at 2:02 pm with quorum.

Agenda Review – approved with no additions

Approval of Minutes of March 30, 2026

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| Motioned: Mike Barrett Seconded: Mike Strait | |
| Motion: to approve the minutes from March 30, 2026 Finance Committee Meeting | Passed unanimously by voice vote, with no objections, changes or additions |

Review of April 2026 Customer Revenues & Subscribers

Discussion Summary: Chris went over customer counts, which are just below the budgeted goal for month end, and revenue growth - which is continually increasing, proportionate to customers. Our broadband average revenue per user is \$89.88, which is starting to increase with the seasonal users coming back to full price. He then explained that YTD customer revenues are 12% below budget, as the customer additions are 10-12% below budget. Currently, roughly 50% of customers are taking the 100Mbps and 25% are taking the 500Mbps. The new 50/50 offering will be taking effect this week or next, so that package will be reflected on next month's metrics.

Finance and Grant Update

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| Motioned: Marty Feltus Seconded: Ted Barnett | Passed with no objections Passed with objections Failed |
| Motion: to go into Executive Session under the provisions of 1 VSA §313 with FC Members and staff, in order to discuss grant updates, finding that premature disclosure could substantially disadvantage the CUD if it were to be made public at this time. | Passed with no objections |

Executive session was entered at 2:08 pm and ended at 2:21 pm. No action was taken in executive session and nothing discussed in the session was suitable to put on the record, except the motion to exit executive session, that was moved by Marty Feltus and seconded by Linda Markin.

Adjourn

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| Motioned: Ted Barnett Seconded: Linda Markin | Passed with no objections Passed with objections Failed |
| Motion: to adjourn at 2:22pm | Passed with no objections |

Drafted by Elizabeth Fitzpatrick