



April 16, 2016

Dear WiredWest Delegates and Town Officials,

The WiredWest Board of Directors voted to request a voluntary contribution from the towns for FY17. The funds are not to be considered annual dues. Rather, we are asking Towns to consider appropriating an individual \$1,000 contribution to continue supporting the work that we have done to bring a regional fiber optic broadband network to the places we call home.

Last year, WiredWest fully expected to be in a more operational mode by now with actual network construction being well underway. However, unexpected delays and actions by the State (MBI) have resulted in additional costs being incurred that have depleted our cash reserves.

Over the past two years, WiredWest has relied on a combination of member dues, grants and donations to cover our operating costs. In FY15, sixteen of our member towns directed their portion of MBI grant funds (\$5,000 each) to go directly to WiredWest in support of our ongoing work. The majority of these funds have been used to cover the cost of legal fees associated with the drafting and review of our operating agreement, a detailed analysis of our business plan by an independent consulting firm ([CTC Report](#)) recognized for their expertise in this area, along with expenses incurred for accounting services and other administrative costs.

Enclosed you will find an Operating Statement for FY16, an Escrow Account Activity statement and a FY17 budget for your review.

In FY17, which starts in July, we expect to incur additional legal fees to address changes to the current version of the operating agreement. Depending on the direction taken by the State in the coming months, Town agreements and contracts with MBI will also require legal review. In addition, expenses related to ongoing operations will continue (i.e. audit services, marketing, and mileage reimbursement).

In order to facilitate the processing of the payment, WiredWest will invoice Towns that set aside funds for this request in July 2016.

Please don't hesitate to reach out to us at info@wiredwest.net with any questions you have on this specific request or on the status of the project. We look forward to hearing from you and working with you in the future.

Sincerely,

Monica Webb

Chair, WiredWest Board of Directors