

**Minutes**

WiredWest Board of Directors Meeting

Online

Wednesday, July 20, 2022, 6:30 pm

Attending: Doug McNally, Jeff Piemont, Sheila Litchfield, Don Hall, Kent Lew, MaryEllen Kennedy, Jim Drawe, David Dvore, Kathy Soule-Regine,

Guests: Dick Spencer

Called to order at: 6:32pm

**Approval of the Warrant by Executive Committee**

Warrant #2

Moved: MaryEllen

Seconded: David

Discussion: Kent wanted confirmation that New Salem will pay the bill for which WW received an insurance check. New Salem has submitted it for payment.

Vote:

|  |  |
| --- | --- |
| **Name** | **Vote** |
| Doug | Y |
| David | Y |
| Kent | Y |
| MaryEllen | Y |

Result: approved unanimously

**Approval of Minutes**

June 29, 2022

Moved: Sheila

Seconded: David

Discussion: Sheila

Vote:

|  |  |  |
| --- | --- | --- |
| **Member Town** | **Vote (edits)** | **Vote** |
| Becket | Y | Y |
| Heath | Y | Y |
| New Salem | Y | Y |
| Rowe | Y | Y |
| Washington | Y | Y |
| Windsor | Y | Y |

Result: approved unanimously

**Election of officers for FY2023**

Moved: Kent moves that the existing slate serve another year.

Seconded: Jeff

Discussion: The slate is Doug McNally - Chair, David Dvore Vice-chair, Bob Labrie - Treasurer, MaryEllen Kennedy - clerk

Vote:

|  |  |
| --- | --- |
| **Member Town** | **Vote** |
| Becket | Y |
| Heath | Y |
| New Salem | Y |
| Rowe | Y |
| Washington | Y |
| Windsor | Y |

Result: approved unanimously

**Investment Committee Update**

Vote on reserve funds proposal. Kent reports that the committee analyzed and debated the requirements for our cash reserve. The only real purpose for this now is to cushion cash flow in case of massive calamity. The reserve is mostly funded by customer activation fees. We do not plan to build a WiredWest ring in the foreseeable future. We expect the total of the reserve to be about $250,000. Our insurance policies have a deductible of $25,000 for each town and there are options for reimbursement for catastrophes, e.g from FEMA. The committee feels that $250,000 is a good amount. The committee recommends against taking the annual 10% to add to reserves and to return the funds already taken from towns for this purpose.

Moved: Doug moved that we stop the practice of keeping any retainage and redistribute to towns accumulated funds which were retained in proportion to their contribution.

Seconded: Kent

Discussion: David will we be able to add to the reserves if it’s needed? Kent – yes, we may also need to replenish the balance if payments weren’t covered by insurance, etc.

Vote:

|  |  |
| --- | --- |
| **Member Town** | **Vote** |
| Becket | Y |
| Heath | Y |
| New Salem | Y |
| Rowe | Y |
| Washington | Y |
| Windsor | Y |

Result: approved unanimously

**Approval of town distributions and WW retainage**

Moved: Kent moves to approve the FY22 distribution of net revenues, using the version without retainage as presented by Jim.

Seconded: Jeff

Discussion: Jim displayed the figures he had mailed to delegates.

Vote:

|  |  |
| --- | --- |
| **Member Town** | **Vote** |
| Becket | Y |
| Heath | Y |
| New Salem | Y |
| Rowe | Y |
| Washington | Y |
| Windsor | Y |

Result: approved unanimously

Moved: Kent moved to distribute previously held retainage in FY20 and FY21

Seconded: Doug

Discussion: none

Vote:

|  |  |
| --- | --- |
| **Member Town** | **Vote** |
| Becket | Y |
| Heath | Y |
| New Salem | Y |
| Rowe | Y |
| Washington | Y |
| Windsor | Y |

Result: approved unanimously

Jim – these checks will be on the August warrant for the Board meeting on the 3rd Wednesday of August.

**Cancel EC meeting**

Jim reported that the bookkeeper will be away and no warrant will be available for the first Wednesday in August. Kent moved to skip the august Executive Committee meeting, Doug seconded.

Vote:

|  |  |
| --- | --- |
| **Name** | **Vote** |
| Doug | Y |
| David | Y |
| Kent | Y |
| MaryEllen | Y |

Result: approved unanimously

**Approval of FY2023 budget**

Moved: Kent moved to approve the budget as adjusted.

Seconded: Sheila

Discussion: Jim presented the FY23 budget which had been emailed to the delegates. Kent asked about the insurance – we should budget what we paid last year (about $15,209.30 instead of $7xxxx). Kent asked if we may have additional legal fees due to the RFC. Jim thinks it would likely not be until FY23. Jim budgeted $29/customer, but now we are still billed $28/customer. Kent proposed some money for marketing, we may want to distribute magnets if we get the CS numbers – Jim put in $1,000. Jeff asked about our margin (net income/gross revenue). Jim – last year was 39%, this year projection 37%.

Vote:

|  |  |
| --- | --- |
| **Member Town** | **Vote** |
| Becket | Y |
| Heath | Y |
| New Salem | Y |
| Rowe | Y |
| Washington | Y |
| Windsor | Y |

Result: approved unanimously

**Speed Testing/CAF II**

The testing done with the Stamper boxes is supposed to demonstrate 80% of advertised speed 80% of the time. We feel WCF should address their results with the towns at the next Hilltown partners meeting. David – John Leary says they have brought in Nokia engineers. Kent noted we should be sure that Bill Ennen is aware of this issue. Doug asked Jim to contact Bill Ennen to see if he has more information to share on how WCF is working to solve this.

**Town updates**

Doug asked about Washington pole bonds, there was a check which went to Windsor for $6,000 from the bonding company which should have been for Washington bonds. This was returned to WW to cover the $6,000 which was approved in warrant 2 for Washington bonds.

Jim – are the Stamper boxes town or WW expenses? He thinks it should be WW, since they’re randomly distributed. Kent says the costs to each town are proportional to the amount of the town’s total award, so it is town specific. Jim will book it to the individual towns.

Jim will update our Service Agreement due to the reserve changes approved tonight and to clarify some other things. He will send to Deidre (our counsel) for review and we will vote on it at the next meeting.

Doug has asked Jim to annotate the differences between budget and actual when he presents the budget updates.

Doug asked if delinquent payments are becoming a problem. Jim is working on this with WCF. He’s discussing whether WCF can document whether disconnects are customer initiated or due to nonpayment. Sheila – Heath has 3-10 people per month who are warned of disconnects, but they all have paid up. Kathy said that new customers may have problems with online payments initially. Jim had asked that customers be contacted by phone before being disconnected and that is happening. MLP managers should be notified, Sheila is. Jeff said WCF found a glitch between finance and CRM and they are working on it. Jeff thought that many customers with long overdue amounts may just owe the activation fee (many overdue totals are about $99), but Jim explained that they can’t choose what not to pay. Also, the first bills are often for a partial month, so may not be for the full amount.

**Other business which could not be reasonably foreseen within 48 hours of meeting**

**Confirm next BoD meetings**

August 17,2022, 6:30pm

Future - every 3rd Wednesday at 6:30pm

**Adjourn** 8:09pm Moved: Kent Second: Sheila