



Board of Directors Regular Meeting

November 15, 2017, at 5:30 pm

LCATV

63 Creek Farm Plaza, Suite 3, Colchester, Vermont 05446

Board of Directors in Attendance: Dick Pecor (DP), Carol Jones (CJ), Ken Rocheleau (KR), and Greg Drew (GD)

Staff in Attendance: Kevin Christopher (KC) and Buddy Meilleur (BM)

1. Call to Order by DP at 5:39 pm.

2. Approve Agenda

Motion to approve by CJ, 2nd by KR, passed unanimously.

3. Public / Board Member / Staff Comment

None.

4. Approve Minutes of 8/17/17

Motion to approve with changes by CJ, 2nd by KR, passed unanimously.

6. Executive Director's Report

Work on the studio is currently under way. Painting will begin next week. Several other improvements are on their way. The multiviewer system is now operational. All work should be completed by the first week in December.

The new website should be up and running by the end of the year.

7. Treasurer's Report

Balance sheet is in balance with one-half-a-million in cash. Seven hundred thousand in assets. CJ also reported that she is comfortable with the cash flow statement. CJ asked about the advertising allocation. Will it be spent by the end of the year? KC responded that he has bought, and will buy, advertising for the survey and for the holiday reception. The budget for educational development has also not been spent. KC explained that there were some travel expenses that should be in the Educational Development line item.

8. Old Business

a. Community Needs Assessment / Comcast Agreement – Discussion Item

KC reported that we are in the non-public portion now. Community interviews are done. The survey will be wrapped up in late December. We are in the budgeting and planning

stage. The process should be wrapped up early next year. There is no real hurry because we are not under pressure from Comcast to begin negotiations.

Regarding the Comcast agreement, Comcast has sued the State of Vermont in federal court. The Vermont Attorney General has hired a law firm in defense of the state. This is good news for Vermont Access Network (VAN). VAN has signed a letter of intent with another law firm. We may intervene if the Attorney General says it is permitted. Intervening means we will be a party to the case. As such, we would be informed and consulted about any decisions.

There was some discussion about the legal arguments of the ComCast suit.

LCATV is waiting for the resolution of this suit before we begin negotiations with ComCast. That could be two-years away. Until then we are living under the terms of our current Certificate of Public Good.

9. New Business

a. FY 2018 Budgets – First Reading

CJ asked about the 2017 projected expenses in the Capital Budget. She thought the total should be higher, but KC clarified that he did not include the multiviewer or studio upgrade which are not part of the usual capital budget. They are special allocations from the reserve of temporarily restricted earmarked funds. The money is there, we have a use for it, but we have not used it yet. Budgets for these projects can span several years.

A discussion ensued that clarified the relationship of the Reserve Fund expenditures and the budget expenses.

CJ asked about the Contributions item. KC explained that VAN will be asking for contributions for the cost of ComCast negotiations, so this is the amount budgeted.

Capital Reserve

KC has plans for replacing the four cameras now used for field work. He is requesting approval to purchase three more Panasonic 4k cameras and associated hardware.

Motion to approve the 2018 Field Production Upgrade Budget in the amount of \$21,881.70 with instruction to our accountant to move funds from Operating Reserve to Capital Reserve if necessary to cover the expense by DP, 2nd by CJ, passed unanimously.

i. NFP Contract

KC is requesting funds for a contract with NFP for 2018 for various services relating to Human Resources, primarily to keep up with regulatory changes, assist with employee questions and assure that LCATV remains compliant. After some discussion the Board decided to approve the expense.

ii. Personnel (Pay Rates & Hours)

KC stated that, as yet, he has no guidance on salary and hourly rate increases for the next year. He has built in a 2.41% increase. A salary subcommittee was formed consisting of KR, DP and GD to meet and make recommendations. KC will provide the needed data.

iii. Temporarily Restricted Fund Balance Planning

KC is trying to begin a plan that will be part of long range planning. He will produce a report on what projects LCATV may undertake and how they will be financed.

There was also some discussion about the LCATV's vehicle. This will be a future agenda item.

Motion to approve the Fiscal Year 2018 Operating and Capital Budgets as presented by CJ, 2nd by KR, passed unanimously.

DP said that he will contact Bob Hall at Colchester High School regarding the debate team.

The Board decided to try Juniors to cater the holiday reception though no formal vote was taken.

10. Executive Session (*if needed*)

No Executive Session needed.

11. Adjournment

Motion to adjourn at 7:02 by GD, 2nd by CJ, passed unanimously

Respectfully Submitted on November 20th, 2017 (DRAFT), approved December 14th, 2017
by Curt Taylor - Secretary