Minutes
Heath Finance Committee Meeting with Select board
September 9th, 2021

Present: Tom Lively (Chair), Will Emmet (Secretary), Alice Wozniak, Robert McGahan, Ned Wolf, David Gordon (MLB) via Zoom, Anne Emmet (guest)

Tom called the meeting to order at 6:07 PM

1. Changes to agenda: (a) meeting dates, (b) broadband note. Motion to accept changes made by Bob, seconded by Will. Motion carried 5-0

2. David Gordon made a detailed presentation of the Heath broadband financial picture.
   a. Cash flow? Do we have enough funds to complete the project?
   b. Installation is the most variable aspect of the project.
   c. 162 installations completed as of 9/9/21.
   d. 86 potential underground installations of which 33 have been completed.
   e. Close to 80% take rate in FSA1.
   f. 40% take rate in FSA4 (Mohawk Estates)
   g. Will asked what percentage of revenue per subscriber goes to town.
   h. Alice asked what percentage of revenue per subscriber goes to Wired West.
   i. David did not have answers to these questions but promised to find out.
   j. Ned asked for clarification between MLP and MLB. MLP is “municipal light plant” and MLB is “municipal light board”.
   k. Will asked who is the actual ISP (internet service provider). According to David, that is a complicated question.
   l. Alice asked what function Wired West plays. David answered accounting services, insurance, damage repairs, emergency response, purchasing power, shared risk.
   m. Is retaining Wired West the best way to go?

3. Review of minutes from June 17th, July 1st, and July 13th.
   b. July 1st: Ned took minutes. Bob made motion to accept as read. Ned seconded. Will, Alice abstained due to absence. Motion to accept passed 3-0.
   c. July 13th: Ned made motion to accept as read, Alice seconded. Bob, Tom abstained due to absence. Motion to accept passed 3-0.

4. Reviewed meeting of September 8th with financial personnel:
   a. Financial team will share one office with partitions at 18 Jacobs Rd.
   b. Alice recommended more frequent and comprehensive audits.
      i. More audits can improve the town’s bond rating
c. Quarterly financial team meetings

d. Contingency planning, particularly for one-person departments.

5. There should be a meeting with the MLP board. Questions would be sent in advance of the meeting which would be held face-to-face.

6. Proposed that Fincom meeting of October 14th be moved to the following Thursday (October 21st). Bob made motion. Will seconded. Motion carried 5-0.


8. Motion made by Will to adjourn meeting. Bob seconded. Motion carried 5-0.

9. Meeting adjourned at 8:22 pm

Respectfully Submitted

William T. Emmet