

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 FSA1-3.
  - 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 17<sup>th</sup>, July 1<sup>st</sup>, and July 13<sup>th</sup>.
  - a. June 17<sup>th</sup>: Alice- change "MLB manager" to "MLP manager". Alice made motion to accept as amended. Bob seconded. Motion passed 5-0.
  - b. July 1<sup>st</sup>: 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 13<sup>th</sup>: 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 8<sup>th</sup> with financial personnel:
  - a. Financial team will share one office with partitions at 18 Jacobs Rd.
  - b. Alice recommended more frequent and 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 14<sup>th</sup> be moved to the following Thursday (October 21<sup>st</sup>). Bob made motion. Will seconded. Motion carried 5-0.
- 7. Broadband note: new note-prepay principle.
- 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