



601 S. Jefferson Street, SW, Suite 110, Roanoke, VA 24011  
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**BOARD MEMBERS:**  
*Bob Cowell, City of Roanoke*  
*Gary Larrowe, Botetourt County*  
*Mike McEvoy, Citizen*  
*Daniel R. O'Donnell, Roanoke County*  
*James E. Taliaferro, II, City of Salem*

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**Board Meeting of the  
Roanoke Valley Broadband Authority  
Friday, March 20, 2020 at 8:30 a.m.  
Roanoke Valley Broadband Authority office, Suite 110 (Coulter Building)  
601 S. Jefferson Street, SW, Roanoke, VA 24011**

**AGENDA**

1. **Call to Order, Roll Call, Introductions** ..... *Chairman McEvoy*
2. **Approval of the January 17, 2020 Minutes, pp. 2-4** ..... *Chairman McEvoy*
3. **Treasurer's Report, pp. 5-6**..... *Olivia Dooley, Treasurer & CFO*
  - Acceptance of the January 31, 2020 and February 29, 2020 Financial Reports
4. **Proposed Modifications to the 2019-2020 Operating Budget** .... *Frank Smith, President & CEO*  
*(To be distributed at the meeting)*
5. **Project Updates** ..... *Frank Smith, President & CEO*
6. **Other Business**
7. **Adjournment**



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## **MINUTES**

The January Board Meeting of the Roanoke Valley Broadband Authority was held on Friday, January 17, 2020 at 8:30 a.m. at the Broadband office located at 601 S. Jefferson Street, Suite 110, Roanoke, VA.

### **1. CALL TO ORDER, WELCOME AND ROLL CALL**

Chairman McEvoy called the meeting to order at 8:30 a.m. and welcomed those in attendance. Matt Miller, Assistant Secretary to the Broadband Authority, called the roll and reported that a quorum was present.

Roanoke Valley Broadband Authority Board Members: *Present:* Bob Cowell, City of Roanoke; Gary Larrowe, Botetourt County; Mike McEvoy, Citizen; Dan O'Donnell, Roanoke County and Jay Taliaferro, City of Salem.

### **OTHERS IN ATTENDANCE**

Broadband Authority Staff: Olivia Dooley, Treasurer & Chief Fiscal Officer and Frank Smith, President and CEO.

Roanoke Valley-Alleghany Regional Commission Staff: Matt Miller and Jackie Pace.

Others: Randy Asberry, Salem Electric Department, A.K. Briele, Salem Electric Department, Jeff Crowder, Virginia Tech VP for Information Technology Division; Sam Darby, Glenn Feldmann Darby & Goodlatte; Jennifer Eddy, Eddy Alexander; Sam English, Entrepreneur; Jill Loope, Roanoke County Economic Development, Scott Midkiff, Virginia Tech Chief Information Officer, and Corbin Stone, Robinson, Farmer, Cox Associates.

### **2. APPROVAL OF THE NOVEMBER 15, 2019 MINUTES**

The November 15, 2019 Minutes of the Roanoke Valley Broadband Authority Board Meeting were distributed earlier.

#### **Roanoke Valley Broadband Authority Action:**

Gary Larrowe moved approval of the November 15, 2019 Minutes of the Roanoke Valley Broadband Authority meeting, as presented. The motion was seconded by Bob Cowell and carried.

**3. TREASURER'S REPORT**

**Acceptance of the Financial Reports** -- The Financial Reports for November and December 2019 were distributed earlier in the agenda packet.

**Roanoke Valley Broadband Authority Action:**

Gary Larrowe moved to accept the Financial Reports for November and December 2019, as presented. The motion was seconded by Dan O'Donnell and carried.

**4. PRESENTATION OF AUDIT REPORT**

Corbin Stone, with the accounting firm of Robinson, Farmer, Cox Associates, reported on the Audit Report ending June 30, 2019 for the Roanoke Valley Broadband Authority. Stone stated no problems were found during the auditing process and that the Broadband Authority received an unmodified opinion. Olivia Dooley was commended for her organization of the finances throughout the year. Mr. Stone distributed at the meeting: (1) summary of financial statements for the last three years, (2) Letter of Compliance, and (3) a copy of new accounting standards entitled "Accounting Update – Summary of Upcoming Pronouncements by the Governmental Accounting Standards Board".

**Roanoke Valley Broadband Authority Action:**

Dan O'Donnell moved to approve the Audit Report, ending June 30, 2019, as presented. The motion was seconded by Gary Larrowe and carried.

**5. SPECIAL RECOGNITION**

Frank Smith presented a certificate of thanks to Randy Asberry, Senior Designer for Fiber Optics at the City of Salem Electric Department. Mr. Asberry was recognized for his work with the Broadband staff, going above and beyond sharing his knowledge and time. Mr. Smith conveyed his appreciation for the working partnership with the City of Salem.

**6. PROJECT UPDATES**

Frank Smith updated members on Revenue Progression, Service Mix, Customer Speed, Pipeline, Network Health, and Public Relations Impact.

**7. REQUEST FOR CLOSED MEETING**

Motion was made by Dan O'Donnell and seconded by Gary Larrowe that the Roanoke Valley Broadband Authority Board convene a closed meeting to discuss legislative initiatives and collaborative efforts, pursuant to §2.2-3711.A.33 of the Code of Virginia, 1950, as amended, concerning discussion or consideration by a local authority created in accordance with the Virginia Wireless Service Authorities Act (§15.2-5431.1 et seq.) of confidential proprietary information and trade secrets subject to the exclusion in subdivision 19 of §2.2-3705.6.

The motion was adopted and carried by a vote of 5 to 0. The Roanoke Valley Broadband Authority entered into a closed meeting at 8:54 a.m.

**8. END CLOSED MEETING AND RECONVENE REGULAR MEETING**

Motion was made by Dan O'Donnell and seconded by Gary Larrowe that the Broadband Authority end the closed meeting and return to its regular meeting. The motion was adopted and carried by a vote of 5 to 0. The Roanoke Valley Broadband Authority ended the closed meeting and returned to its regular meeting at 9:37 a.m.

**9. RESOLUTION OF CERTIFICATION OF CLOSED MEETING**

Motion was made by Dan O'Donnell and seconded by Jay Taliaferro to adopt the following certification resolution:

**CERTIFICATION OF CLOSED MEETING**

**WHEREAS**, the Roanoke Valley Broadband Authority has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

**WHEREAS**, Section 2.2-3712 of the Code of Virginia requires a certification by the Roanoke Valley Broadband Authority that such closed meeting was conducted in conformity with Virginia law.

**NOW, THEREFORE, BE IT RESOLVED**, that the Roanoke Valley Broadband Authority hereby certifies that, to the best of each member's knowledge: (1) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting which this certification resolution applies; and (2) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Roanoke Valley Broadband Authority.

The motion was adopted by a Roll Call vote of 5-0, as follows:

**Member & Vote**

- Mr. Cowell – Yes
- Mr. Larrowe – Yes
- Mr. McEvoy – Yes
- Mr. O'Donnell – Yes
- Mr. Taliaferro – Yes

**10. OTHER BUSINESS**

The date of the next board meeting of the Roanoke Valley Broadband Authority is Friday, March 20, 2020.

The meeting was adjourned at 9:39 a.m.

Submitted by:

Matt Miller  
Assistant Secretary to the Roanoke Valley Broadband Authority

**Roanoke Valley Broadband Authority**  
**FY 2019/2020 Operations Statement**  
**For the Month Ended January 31, 2020**

	<u>FY 2019 Budget</u>	<u>January 2020</u>	<u>FY 19/20 Year to Date</u>	<u>Percent Budget</u>
<b>Broadband Revenues</b>				
Contributed Capital	\$618,953	\$42,138	\$294,996	48%
Service Revenue	505,655	40,295	319,517	63%
<b>    Total Broadband Operating Revenues</b>	<b>\$1,124,608</b>	<b>\$82,433</b>	<b>\$614,513</b>	<b>55%</b>
<b>Broadband Operation &amp; Maintenance Expenses</b>				
Personnel Costs	\$590,000	\$34,764	\$275,468	47%
Network Operations	315,802	24,595	161,392	51%
Brand Management	60,000	5,300	26,300	44%
Legal Fees	20,000	2,392	8,804	44%
Office Expenses	95,806	6,527	58,147	61%
Richmond Message Management	25,000	5,000	24,000	96%
Travel	18,000	669	7,131	40%
<b>    Total BB Operation &amp; Maintenance Expenses</b>	<b>\$1,124,608</b>	<b>\$79,247</b>	<b>\$561,242</b>	<b>50%</b>
<b>Income from Operations</b>	<b>\$0</b>	<b>\$3,186</b>	<b>\$53,271</b>	
<b>Non-Operating Revenues</b>				
Interest Income	\$200	\$204	\$985	493%
Installations (see note 1)	2,000	163	160,881	Note 1
Contributed Capital	367,637	30,636	214,452	58%
Other Non-Operating Revenue	0	0	20,140	0%
Subtotal Non-Operating Revenues	\$369,837	\$31,003	\$396,458	107%
<b>    Total Non-Operating Revenues</b>	<b>369,837</b>	<b>31,003</b>	<b>396,458</b>	<b>107%</b>
<b>Net Income (Loss) from Operations</b>	<b>\$369,837</b>	<b>\$34,189</b>	<b>\$449,729</b>	<b>122%</b>
Capital Projects	319,837	6,987	71,516	
Reserves	50,000	-	-	
<b>Net Income (Loss)</b>	<b>\$0</b>	<b>\$27,202</b>	<b>\$378,213</b>	

Note 1 The year to date installation revenue of \$160,881 includes \$159,740 for construction on the new 911 building

**Roanoke Valley Broadband Authority**  
**FY 2019/2020 Operations Statement**  
**For the Month Ended February 29, 2020**

	<u>FY 2019 Budget</u>	<u>February 2020</u>	<u>FY 19/20 Year to Date</u>	<u>Percent Budget</u>
<b>Broadband Revenues</b>				
Contributed Capital	\$618,953	\$42,138	\$337,104	54%
Service Revenue	<u>505,655</u>	<u>30,486</u>	<u>359,538</u>	<u>71%</u>
<b>Total Broadband Operating Revenues</b>	<b>\$1,124,608</b>	<b>\$72,624</b>	<b>\$696,642</b>	<b>62%</b>
<b>Broadband Operation &amp; Maintenance Expenses</b>				
Personnel Costs	\$590,000	\$35,516	\$310,984	53%
Network Operations	315,802	22,509	183,907	58%
Brand Management	60,000	0	26,300	44%
Legal Fees	20,000	5,121	11,534	58%
Office Expenses	95,806	7,105	65,254	68%
Richmond Message Management	25,000	0	24,000	96%
Travel	<u>18,000</u>	<u>489</u>	<u>7,620</u>	<u>42%</u>
<b>Total BB Operation &amp; Maintenance Expenses</b>	<b>\$1,124,608</b>	<b>\$70,740</b>	<b>\$629,599</b>	<b>56%</b>
<b>Income from Operations</b>	<b>\$0</b>	<b>\$1,884</b>	<b>\$67,043</b>	
<b>Non-Operating Revenues</b>				
Interest Income	\$200	\$241	\$1,226	613%
Installations (see note 1)	2,000	4,163	165,044	Note 1
Contributed Capital	367,637	30,636	245,088	67%
Other Non-Operating Revenue	<u>0</u>	<u>0</u>	<u>20,140</u>	<u>0%</u>
Subtotal Non-Operating Revenues	<u>\$369,837</u>	<u>\$35,040</u>	<u>\$431,498</u>	<u>117%</u>
<b>Total Non-Operating Revenues</b>	<b>369,837</b>	<b>35,040</b>	<b>431,498</b>	<b>117%</b>
<b>Net Income (Loss) from Operations</b>	<b>\$369,837</b>	<b>\$36,924</b>	<b>\$498,541</b>	<b>135%</b>
Capital Projects	319,837	12,030	87,603	
Reserves	<u>50,000</u>	<u>-</u>	<u>-</u>	
<b>Net Income (Loss)</b>	<b><u>\$0</u></b>	<b><u>\$24,894</u></b>	<b><u>\$410,938</u></b>	

Note 1 The year to date installation revenue of \$165,044 includes \$159,740 for construction on the new 911 building