

c/o P.O. Box 2569, Roanoke, VA 24010
Ph: 540.904-1073

HIGHSPEEDROANOKE.NET

MEMBERS:

Kevin Boggess, City of Salem
Tom Gates, Roanoke County
Kathleen Guzi, Botetourt County
Mike McEvoy, Citizen
Chris Morrill, City of Roanoke

Roanoke Valley Broadband Authority Meeting

Friday, November 20, 2015 at 8:30 a.m.

Roanoke Valley-Alleghany Regional Commission, 313 Luck Ave, SW, Roanoke, VA 24016

AGENDA

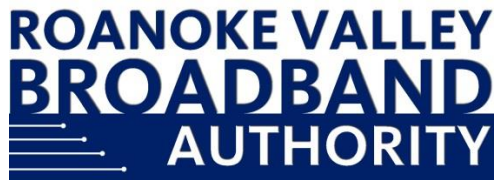
1. **Call to Order, Introductions & Roll Call** Vice Chairman McEvoy
2. **Approval of September 18, 2015 Minutes, pp. 3-10** Vice Chairman McEvoy
3. **Treasurer's Report** Olivia Dooley, Treasurer
 - Financial Reports Ending October 31, 2015, pp. 11-13
4. **Updates**
 - A. Construction Frank Smith, Executive Director
 - B. Network Electronics RFP Frank Smith, Executive Director
 - C. Micro-Trenching Frank Smith, Executive Director
5. **Request for Closed Meeting Pursuant to Virginia Code Section 2.2-3711** Vice Chairman McEvoy

Recess into a Closed Meeting to discuss or consider the investment of public funds where competition or bargaining is involved, where if made public initially, the financial intent of the Authority would be adversely affected, pursuant to Section 2.2-3711 (A)(6), Code of Virginia, 1950, as amended.
6. **End Closed Meeting and Reconvene Regular Meeting** Vice Chairman McEvoy
7. **Adoption of Certification Resolution of Closed Meeting, p. 14** Vice Chairman McEvoy
8. **Action(s) by the Authority as a Result of the Closed Meeting** Vice Chairman McEvoy

9. Other Business

- Next Meeting Date Friday, December 18, 2015 *Vice Chairman McEvoy*

10. Adjournment



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MINUTES

The September meeting of the Roanoke Valley Broadband Authority was held on Friday, September 18, 2015 at 8:30 a.m. at the Roanoke Valley-Alleghany Regional Commission office, 313 Luck Ave., SW, Roanoke, VA.

1. CALL TO ORDER, WELCOME AND ROLL CALL

Chairman Boggess called the meeting to order at 8:35 a.m. and welcomed those in attendance. Chairman Boggess stated if there were no objections, three items would be added to the agenda that require action – two resolutions and a Small Purchases Policy (see Item 6). No objections were voiced.

Wayne Strickland, Secretary to the Broadband Authority, called the roll and reported that a quorum was present.

Roanoke Valley Broadband Authority: *Present:* Kevin Boggess, City of Salem; Tom Gates, Roanoke County; and Mike McEvoy, Citizen.

OTHERS IN ATTENDANCE

Roanoke Broadband Authority Staff: Frank Smith, Executive Director.

Regional Commission Staff: Olivia Dooley, Treasurer; Tyler Godsey; Matt Miller, Assistant Secretary; Jackie Pace; and Wayne Strickland, Secretary.

Guests: Wayne Bowers, City of Roanoke and Broadband Advisory Committee member; Jay Branchick, Botetourt County; Laura Carini, City of Roanoke; Sam Darby, Glenn Feldmann Darby & Goodlatte; Sam English, Roanoke Blacksburg Technology Council and Broadband Advisory Committee member; Rob Ledger, City of Roanoke; Jill Loope, Roanoke County; Granger Macfarlane, Citizen; Brian McConnell, Citizen; Roy Mentkow, City of Roanoke; Bob Picchi, Blue Ridge Advisory Services Group (*via telephone*); Eric Price, Thompson & Litton; Chuck Simpson, Communication Workers of America Local 2204 Union, and Margaret-Hunter Wade, Cox Communications.

2. INTRODUCTION OF NEW EXECUTIVE DIRECTOR OF THE ROANOKE VALLEY BROADBAND AUTHORITY

Chairman Boggess reported that on August 20, 2015 the Roanoke Valley Broadband Authority Board announced the selection and hiring of its first Executive Director – Frank M. Smith, II. Frank is a Pennsylvania native and Washington & Lee University graduate. He has 30 years of experience in the telecommunications industry both in the public and private sectors. He and his wife, and their two sons, reside in Roanoke City. Contact Information for Frank Smith – Email fsmith@highspeedroanoke.net. Phones: 540-904-1073 (office) / 540-494-0644 (mobile).

3. APPROVAL OF MINUTES

The Minutes of the August 14, 2015 Regular-Scheduled Meeting and the August 20, 2015 Special-Called Meeting of the Roanoke Valley Broadband Authority were distributed earlier.

ROANOKE VALLEY BROADBAND AUTHORITY ACTION:

Upon motion by Vice Chairman McEvoy, seconded by Mr. Gates and carried, the Minutes of the August 14, 2015 Regular-Scheduled Meeting and the August 20, 2015 Special-Called Meeting of the Broadband Authority were approved, as distributed.

4. TREASURER'S REPORT

A. Financial Reports Ending August 31, 2015 – Chairman Boggess stated that the Financial Reports ending August 31, 2015 would be filed, as presented. Ms. Dooley noted that she would be making the first interest payment on the VRA loan on October 1, 2015 in the amount of \$63,000.

B. Acceptance of the Audit Report – The Broadband Authority's Audit Report, ending June 30, 2015, was distributed prior to the meeting. The audit was performed by the Certified Public Accountant firm of Robinson, Farmer, Cox Associates, and Chairman Boggess reported there were no questioned costs. As was reported at the August 14 Broadband Authority Board meeting, a management letter from the accounting firm noted three preliminary recommendations which staff has accomplished.

1. Contact BB&T to designate the Broadband Authority account as a public deposit under the Virginia Security for Public Deposits Act. **(Olivia Dooley, Treasurer, stated that BB&T was contacted and this change has been made to the account.)**
2. Update the in-house cover sheet that accompanies each vendor invoice form to document payment approval by one of the authorized check signers. **(Olivia Dooley stated this in-house change has been made.)**
3. BB&T to provide images of cancelled checks in the future. **(Staff contacted BB&T during the audit process and requested that cancelled checks be provided in the future.)**

ROANOKE VALLEY BROADBAND AUTHORITY ACTION:

Vice Chairman McEvoy moved acceptance of the Audit Report ending June 30, 2015, as presented. The motion was seconded by Mr. Gates and carried.

- C. **Approval of Amendments to the Financial Operations Manual** – The following amendments were proposed to the Financial Operations Manual, which was adopted February 20, 2015. The Manual serves as a framework document for the initial startup of the Authority and provides detailed information on the financial management, conduct of business and the account and administration of funds. The manual will assist not only the Broadband Authority members, but its auditors as well. Ms. Dooley reported that Mr. Smith was added to the list of those authorized to sign checks for the Broadband Authority.

Chairman Boggess noted that most changes in the document concern striking the word “Chairman” and/or “Chair” where referenced and replacing with “Executive Director”.

- Page 1, Chapter 1. B. – Strike ~~Chairman~~ and replace with **Executive Director**.
- Page 3, A., 1-5 – Strike ~~Chair~~ and replace with **Executive Director**. *****Vice Chairman McEvoy asked that the word “Chair”** be stricken in A.1. (omitted in draft).
- Page 3, B. to read... “Only the **Executive Director** ~~Chair~~, in his/her absence, the ~~Vice~~ Chair of the Authority, shall have the authority....”
- Page 3, C. -- Strike ~~Chair~~ and replace with **Executive Director**.
- Page 5, Chapter IV, A. Second Paragraph to read as follows: The **Executive Director** ~~Treasurer~~ of the Authority shall prepare the annual budget and budget revisions with input from the Authority members. The Authority shall adopt the budget, incorporating any requested changes, before the beginning of the next fiscal year. **Not less than 15 days before the first day of each fiscal year, the Authority shall submit to its governing body and to VRA a copy of a preliminary annual budget, containing revenues, operations & maintenance expenses, net revenue available for debt service, debt service amount and coverage (net revenue available for debt service/debt service).**
- Page 5, Chapter IV, D. to read as follows: The Authority shall engage an independent auditing firm to perform an annual audit. The audit shall be based on compliance with Government Auditing Standards - **Standards for audit of Governmental Organizations, Programs, Activities and Functions (2011 Revision) (Yellow Book)** issued by the Comptroller General of the United States, Specifications for Audits of Authorities, Boards and Commissions, issued by the Auditor of Public Accounts of the Commonwealth of Virginia, ~~Government Accounting Standards Board Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments and Statement No. 37, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments Omnibus, Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations.~~ **Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (OMB Super circular) and 2 CFR 200 “Audits of States, Local Governments and Non-Profit Organizations (2015 Version).**

- Add sentence to end of Chapter IV, Section D -- **The audit report along with a “Form of Certification as to no Default” shall be filed with Virginia Resource Authority by December 31 following the close of the fiscal year.**
- Page 7, Chapter V, B. next to last bullet – Strike ~~RVBA Chairman~~ and replace with **Executive Director**.
- Page 8, Chapter V, B. add bullet – **Responsible for oversight of the operations of Federal award supported activities. The fiscal agent will monitor financial and programmatic activities of sub recipients if the sub recipient has a total budget of less than \$750,000. Monitoring includes on-site visits, receipt and analyzing of financial and performance reports and seeking additional pertinent information necessary.**
- Page 8, Chapter VI, A. 1. to read as follows: Only the officers of the Authority may approve the opening or changing of Authority bank accounts through a resolution. The RVBA shall maintain one checking account, currently at BB&T. Signatures on the bank accounts will be those of the **Executive Director**, Chair, ~~and~~ Vice Chair and Secretary.

Any accounts opened by the Authority shall be designated as a public deposit under the Virginia Security for Public Deposits Act.

Checks require two signatures. Unopened bank statements from the bank are to be forwarded to the **Executive Director** ~~Chair~~ for review. Monthly bank reconciliation statements will be reviewed by the **Executive Director** ~~Chair~~. Unsigned, signed and blank checks shall be kept locked in the fiscal agent office until distribution. Blank checks shall be used in numerical order. **The Executive Director shall review bank reconciliations monthly by initiating the bank statement.**

- Page 9, first line – Strike ~~Chair~~ and replace with **Executive Director**.
- Page 9, D. first paragraph – Strike ~~Chair~~ and replace with **Executive Director**.
- Page 9, D. second paragraph – Change as follows... The Authority credit cards may only be used for approved Authority-related services and supplies. **One** ~~The~~ credit card will be kept in the fiscal agent office under lock and key, **the other card will be in the possession of the Executive Director**. The users of the cards shall give ~~a~~ receipts to the fiscal agent when the credit card is used. Users will be responsible for the payment of unapproved expenditures.
- Page 10, Chapter VI, F. First Paragraph – Strike ~~Fiscal Agent~~ and replace with **Executive Director**.
- Page 10, Chapter VI, F. Second Paragraph – Strike ~~Chairman~~ and replace with **Executive Director**. Capitalize **Office Manager**.
- Page 10, Chapter VI, G. – Strike ~~Chairman~~ and replace with **Executive Director**.
- Page 11, Add #17 to read – **Bond Documents**.

ROANOKE VALLEY BROADBAND AUTHORITY ACTION:

Vice Chairman McEvoy moved approval of the amendments to the Financial Operations Manual, as amended. The motion was seconded by Mr. Gates and carried.

5. UPDATES/OTHER BUSINESS

Frank Smith, Broadband Director, presented on the following items:

A. Construction Update

- From August 31, 2015 to September 13, 2015, USC (Utility Service Corporation), contractor deployed conduit in preparation for fiber installation, undertook: Boring – 3,898 ft., Drilling (rock) – 2,534 ft., Bridge – 864 ft., and Plowing - 15,702 ft. (3 miles).
- Each work site is inspected daily, and a report is sent to the Broadband Authority.
- Preparing to enter the Roanoke City Central Business District. Excellent cooperation with Roanoke City officials.
- Working with and joining VA811.

B. Laterals and Drops

- Pricing is nearly complete for currently requested planned laterals and drops.
- Members of the government, business and education community are actively involved in discussions with the Broadband Authority to plan drops and future service requirements.
- Thompson & Litton has been executing site surveys in support of accurate design engineering and pricing.

Wayne Strickland asked if a decision had been made on the laterals in the downtown Roanoke loop. Eric Price stated he would be approaching the contractor, USC, on the laterals. He thinks it is in their area of expertise if they are willing to add on to their existing contract. Mr. Price stated that the drops may be out of the realm of USC's expertise, so he suggested that the Broadband Authority look at a local contractor for that aspect. He noted that at some point it may be beneficial to have a retainer agreement on board for a local installer.

C. Network Electronics RFP

- Integrated Optical Transport Network with a Turnkey Supporting System and Services Infrastructure.
- Purpose is to procure a solution that will be fully engineered, furnished, installed, and tested by the selected solutions partner.
- 24/7 network operations monitoring with coordinated repair and dispatch services.
- Carrier and defense grade solutions.
- Target RFP release date is October 9, 2015.

D. Business Development

- Presented to the Kiwanis Club of Roanoke.

- Meeting with Roanoke Valley school systems.
- Continuing to meet with key stakeholders in business and government.
- Planning a Broadband Authority Visioning Day (facilitated).
- Pricing plans under development.
- Branding and marcom planning underway.

E. Next Steps and Actions

- Build – Procure – Complete – Turn-up.

6. **ADDITIONS TO THE AGENDA**

Chairman Boggess reported that the following three items would be added to the agenda for consideration and approval –

- **Adoption of Resolution Finding as to Competitive Negotiation for Procurement for an Integrated Optical Transport Network with a Turnkey Supporting System and Services Infrastructure** – A resolution stating that it would not be practical nor fiscally advantageous for the Broadband Authority to procure an Integrated Optical Transport Network with a Turnkey Supporting System and Services Infrastructure (aka “Equipment”) by competitive sealed bid, and that competitive negotiation would offer the Authority the best opportunity to procure the best value of the Equipment for the project. The resolution further directed that the Broadband Executive Director be authorized and directed to issue a Request for Proposal for the “Equipment” and to negotiate the terms of purchase of the “Equipment” by competitive negotiation and the director be further authorized to take such action as shall be necessary or conventional to procure the best value for the “Equipment”.

Chairman Boggess asked if the RFP would be written so that the Director will go through the negotiation process and that the review committee would come back to the Board for final approval/award of the RFP. Mr. Smith responded that he would present a finding for the Board’s approval.

ROANOKE VALLEY BROADBAND AUTHORITY ACTION:

Vice Chairman McEvoy moved adoption of the Resolution Finding as to Competitive Negotiation for Procurement for an Integrated Optical Transport Network with a Turnkey Supporting System and Services Infrastructure, as presented. The motion was seconded by Mr. Gates and carried.

- **Adoption of Resolution Approving an Indefeasible Right of Uses and a Lease with the Roanoke Higher Education Center** – Mr. Smith noted that the Authority is in the process of extending the service into the Higher Education Center as well as negotiating a lease with the Center. The final document for Board approval is an essential part needed to complete the broadband network. The resolution authorizes Chairman Boggess, on behalf of the Broadband Authority, to sign the lease with the Roanoke Higher Education Center.

The Broadband Director has approved the terms of an Indefeasible Right of Use and a Lease governing certain service and operational activities of the Authority in and around the Roanoke Higher Education Center.

ROANOKE VALLEY BROADBAND AUTHORITY ACTION:

Vice Chairman McEvoy moved adoption of the Resolution Approving an Indefeasible Right of Uses and a Lease with the Roanoke Higher Education Center, as presented. The motion was seconded by Mr. Gates and carried.

- **Approval of Small Purchases Policy** – Presented for approval was a small purchasing policy, not requiring competitive sealed bids or competitive negotiation for single or term contracts for goods and services, including professional services, pursuant to Section 2.2-4303.G., Code of Virginia, 1950, As Amended.

ROANOKE VALLEY BROADBAND AUTHORITY ACTION:

Vice Chairman McEvoy moved approval of the Small Purchases Policy, as presented. The motion was seconded by Mr. Gates and carried.

- **Other** – Chairman Boggess stated that the Board may look into changing the full monthly board meetings to quarterly and creating an executive committee that could meet monthly with Frank Smith and approve minor items. Chairman Boggess stated that the item could be discussed at a future meeting and the Board could decide whether or not to go forward with changing the Bylaws to establish an executive committee. Attorney Sam Darby stated that he wanted to make the Board aware that the Virginia Statute states that once you formally name a committee then that committee becomes a public body for the purposes of business, even if only two members are present. He stated that it is perceived that a meeting is not a public meeting if there are only two members from a locality/authority attending, but he continued that once a meeting/committee is named, it then becomes an official meeting and open to the public. Mr. Darby asked if the Board is thinking about establishing an executive committee, they should take into consideration that those meetings would still have to be advertised and would be open to the public. Chairman Boggess thanked Mr. Darby and stated his comments would be taken into consideration.

7. COMMENTS

Chairman Boggess opened the floor to comments from guests and/or members.

Chuck Simpson, Communication Workers of America Local 2204 Union. Mr. Simpson's comments focused on if there would be an opportunity for an actual open community forum that will be publicized so the community could come out and get a thorough understanding of the Broadband Authority and the network. He noted that the first thing that people think when they hear about the Broadband Authority and its work is that "they are going to have high speed service to their residence". To clear up the confusion, he would like there to be some type of public forum where everyone will have an opportunity to attend and ask questions. Chairman Boggess stated that the intention of the Broadband Authority is not to provide last mile residential service. He further stated that one of the objectives Frank

Smith has as the Executive Director is to go out and meet with the public. Mr. Simpson thanked the committee for what they are doing.

Granger Macfarlane, Citizen. Mr. Macfarlane stated that he thinks it is important for the Board and others who are interested in this matter to realize that two of the four localities represented on the Board, and who are part of the larger Roanoke Valley, are the ones who are funding this effort through their taxpayers and a \$6.5 million bond. He further stated that if the bonds funding the network (both the capital and current operation and future operation until it gets a free cash flow) are backed by taxpayers from two of the four municipalities, his feelings are that they should be entitled to have residential service if it is economically feasible.

Matt Miller noted that from the inception of the Broadband Authority the idea of providing residential service was not an issue. The purpose of deploying a backbone of fiber in the region was to create an "open-access network", which means that a private provider can come in and use the network to provide residential service if they are willing to pay a fee to the Authority. Mr. Miller stated that the Authority is interested in talking to private providers (such as Comcast, Verizon or Cox) that might want to use the network as a stepping stone to provide service in an area that currently doesn't have service or to expand even wirelessly in some parts of the region that may not have adequate service. He concluded that there could be an opportunity to work with private providers to provide some of these residential services.

8. NEXT MEETING DATE

The date of the next scheduled meeting of the Broadband Authority will be Friday, October 16, 2015 at 8:30 a.m. at the Regional Commission office.

The meeting was adjourned at 9:30 a.m.

Submitted by:

Wayne Strickland
Secretary to the Roanoke Valley Broadband Authority

ROANOKE VALLEY BROADBAND AUTHORITY
Financial Report
July 1 - October 31, 2015

DATE		FOR		BALANCE
7/01/2015		Beginning Balance		244,643.56
7/01/2015	Check 137	VML Insurance	1,052.00	243,591.56
7/17/2015	Check 141	Olivia Dooley (Ex Dir Job Ad)	99.00	243,492.56
7/17/2015	Check 142	BB&T	398.00	243,094.56
7/7/2015	Check 143	BRASG Inv #607	5,515.97	237,578.59
7/8/2015	Check 144	Thompson & Litton #73992	5,750.00	231,828.59
7/10/2015	Check 145	Glenn Feldman Darby & Goodlatte	1,164.00	230,664.59
7/13/2015	Deposit	Verizon (Refund)	416.67	231,081.26
7/17/2015	Check 146	American Electric Power	2,893.02	228,188.24
7/20/2015	Check 147	American Electric Power	177.45	228,010.79
7/22/2015	Transfer	Va Resource Authority	74,248.42	302,259.21
7/30/2015	Check 148	RVARC	4,198.68	298,060.53

8/01/2015		Beginning Balance		298,060.53
8/03/2015	Check 149	BB&T	0.75	298,059.78
8/05/2015	Check 150	Verizon Virginia	9.75	298,050.03
8/10/2015		Bank Error	0.06	298,050.09
8/10/2015	Check 101	Voided APCO 12/15/2014	500.00	298,550.09
8/14/2015	Check 151	BRASG Inv #607	5,307.44	293,242.65
8/14/2015	Check 152	Thompson & Litton #73992	9,500.00	283,742.65
8/14/2015	Check 153	Glenn Feldman Darby & Goodlatte	2,724.11	281,018.54
8/27/2015	Check 154	Thompson & Litton Replace ck144	0.00	281,018.54
8/28/2015	Check 155	Verizon	148.28	280,870.26
8/30/2015		Bank Fees	18.00	280,852.26

9/03/2015		Beginning Balance		280,852.26
9/03/2015	Check 156	BB&T	2,486.33	278,365.93
9/03/2015	Check 157	Blue Ridge Sign & Stamp	60.27	278,305.66
9/03/2015	Check 158	US Bank Operations	62,262.34	216,043.32
9/03/2015	Check 159	Frank Smith Travel Reimb	105.42	215,937.90
9/10/2015	Check 160	Bowman-Griffin Contractors	5,586.00	210,351.90
9/11/2015	Check 161	Robinson Farmer Cox	5,000.00	205,351.90
9/11/2015	Check 162	Thompson & Litton #76452	17,400.00	187,951.90
9/15/2015	Check 163	Utility Service Contractors #1	403,873.80	-215,921.90
9/15/2015	Check 164	Glenn Feldman Darby & Goodlatte	2,806.81	-218,728.71
9/15/2015	Check 165	BRASG Inv #636	8,758.88	-227,487.59
9/18/2015	Deposit	City of Salem	31,131.17	-196,356.42
9/18/2015	Deposit	City of Roanoke	31,131.17	-165,225.25
9/30/2015	Transfer	Va Resource Authority	446,895.45	281,670.20

10/01/2015		Beginning Balance		281,670.20
10/01/2015	Check 166	RVARC	2,287.50	279,382.70
10/06/2015	Check 167	BB&T	336.56	279,046.14
10/06/2015	Check 168	BRASG Inv #639	5,302.79	273,743.35
10/13/2015	Check 169	AECOM	8,000.00	265,743.35
10/16/2015	Check 170	Glenn Feldman Darby & Goodlatte	2,973.77	262,769.58
10/16/2015	Check 171	Thompson & Litton #76790	22,670.00	240,099.58
10/22/2015	Check 172	Utility Service Contractors #2	444,865.28	-204,765.70
10/31/2015	Transfer	Va Resource Authority	481,591.51	276,825.81

Roanoke Valley Broadband Authority

11/04/15

Balance Sheet

Accrual Basis

As of October 31, 2015

	Oct 31, 15
ASSETS	
Current Assets	
Checking/Savings	
BB&T	276,825.81
Total Checking/Savings	276,825.81
Total Current Assets	276,825.81
TOTAL ASSETS	276,825.81
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
LOAN FROM RVARC	5,000.00
VRA LOAN	233,047.27
Total Long Term Liabilities	238,047.27
Total Liabilities	238,047.27
Equity	
Retained Earnings	117,172.43
Net Income	-78,393.89
Total Equity	38,778.54
TOTAL LIABILITIES & EQUITY	276,825.81

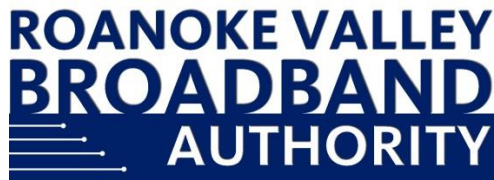
Roanoke Valley Broadband Authority
Period 10/01/15 to 10/31/15

OPERATING BUDGET

Revenues	Budget	Prior Years	Current Month	YTD	Project to Date	Under/Over
Cities of Roanoke/Salem	135,512.14	340,837.00	0.00	62,262.34	403,099.34	-267,587.20
Counties of Bot/Roanoke	0.00	0.00	0.00	0.00	0.00	0.00
P/Y Carryover	307,717.00	18,280.04	0.00	0.00	18,280.04	289,436.96
Total Revenue	443,229.14	359,117.04	0.00	62,262.34	421,379.38	380,966.80
Expenses						
Accounting Package	400.00	224.95	0.00	0.00	224.95	175.05
Advertising	1,000.00	399.24	0.00	497.00	896.24	103.76
Audit	5,000.00	0.00	0.00	5,000.00	5,000.00	0.00
Bank Fees	0.00	0.00	0.00	18.00	18.00	-18.00
Computer Fees	100.00	83.88	56.98	56.98	140.86	-40.86
Contract (BRASG)	30,000.00	37,502.42	302.79	9,785.08	47,287.50	-17,287.50
Contract (RVARC)	30,000.00	0.00	2,287.50	6,412.50	6,412.50	23,587.50
Contract (WVWA)	152,000.00	0.00	0.00	0.00	0.00	152,000.00
Debt Service Payments	135,512.14	0.00	0.00	62,262.34	62,262.34	73,249.80
Insurance	1,100.00	1,052.00	0.00	1,052.00	2,104.00	-1,004.00
Legal Fees	60,000.00	11,532.39	1,917.54	4,746.77	16,279.16	43,720.84
Supplies	400.00	373.77	84.48	2,405.93	2,779.70	-2,379.70
Telephone	0.00	0.00	189.10	636.96	636.96	-636.96
Travel	0.00	0.00	6.00	111.42	111.42	-111.42
Training	0.00	400.00	0.00	0.00	400.00	-400.00
Operating Expenses for Future	27,717.00	0.00	0.00	0.00	0.00	27,717.00
Total Expenses	443,229.14	51,568.65	4,844.39	92,984.98	144,553.63	298,675.51
Total	0.00	307,548.39	-4,844.39	-30,722.64	276,825.75	30,722.64

CONSTRUCTION BUDGET

Revenues	Budget	Prior Years	Current Month	YTD	Project to Date	Under/Over
Va Resource Authority	5,689,961.35	233,047.27	481,591.51	1,002,735.38	1,235,782.65	4,687,225.97
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Earnings	3,726.41	0.00	0.00	0.00	0.00	3,726.41
Total Revenue	5,693,687.76	233,047.27	481,591.51	1,002,735.38	1,235,782.65	4,690,952.38
Expenses						
Construction	3,811,414.09	666.07	472,535.28	885,065.55	885,731.62	2,925,682.47
Engineering/Const Admin	264,451.08	238,232.23	0.00	42,750.00	280,982.23	-16,531.15
Permitting/Easement Acquisitio	151,216.30	37,449.94	8,000.00	7,093.08	44,543.02	106,673.28
Electronics (System Lighting & Data Stor	715,534.56	0.00	0.00	0.00	0.00	715,534.56
Local Debt Service Res Fund	670,039.01	670,039.01	0.00	0.00	670,039.01	0.00
Local Cost of Issuance	20,000.00	19,603.86	1,056.23	4,921.92	24,525.78	-4,525.78
Additional Proceeds/Contingenc	61,032.72	0.00	0.00	0.00	0.00	61,032.72
Total Expenses	5,693,687.76	965,991.11	481,591.51	939,830.55	1,905,821.66	3,787,866.10
Total	0.00	-732,943.84	0.00	62,904.83	-670,039.01	903,086.28



c/o P.O. Box 2569, Roanoke, VA 24010
Ph: 540.904.1073

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BOARD MEMBERS:

*Kevin Boggess, City of Salem
Tom Gates, Roanoke County
Kathleen Guzi, Botetourt County
Mike McEvoy, Citizen
Chris Morrill, City of Roanoke*

CERTIFICATION RESOLUTION

RESOLUTION CERTIFYING CLOSED MEETING WAS HELD IN CONFORMITY WITH THE CODE OF VIRGINIA

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.