

c/o P.O. Box 2569, Roanoke, VA 24010
Ph: 540.343.4417

HIGHSPEEDROANOKE.NET

MEMBERS:

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

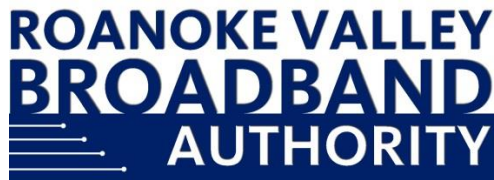
Roanoke Valley Broadband Authority Meeting

Friday, April 17, 2015, 8:30 a.m.

**Roanoke Valley-Alleghany Regional Commission office (Upstairs Conference Room)
313 Luck Avenue, SW, Roanoke, VA 24016**

AGENDA

1. **Call to Order, Introductions & Roll Call** *Chairman Boggess*
2. **Minutes Approval** *Chairman Boggess*
 - March 20, 2015 Regular Meeting, pp. 2-7
 - April 3, 2015 Special-Called Meeting, pp. 8-11
3. **Treasurer's Report** *Olivia Dooley, Treasurer*
 - Reports Ending March 31, 2015, pp. 12-15
4. **Proposed Bylaws Amendment to Address "Quorum" Issue, p. 16** *Matt Miller*
Attachment #1 - Current Bylaws (see p. 4)
5. **Updates/Other Business**
 - Update on VRA Loan Application *Vice Chair McEvoy*
 - Update on Construction RFP *Matt Miller*
 - Update on Design & Engineering Work *Bob Picchi*
 - Update on Network Operations RFP *Chairman Boggess*
 - Discussion of Candidate Description *Chairman Boggess*
 - Date of Next Broadband Meeting *Chairman Boggess*
6. **Adjournment**



c/o P.O. Box 2569, Roanoke, VA 24010
Ph: 540.343.4417

HIGHSPEEDROANOKE.NET

MEMBERS:

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

MINUTES

The March meeting of the Roanoke Valley Broadband Authority was held on Friday, March 20, 2015 at 9:00 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 9:00 a.m. and welcomed those in attendance. In the absence of Wayne Strickland, Secretary to the Broadband Authority, Jackie Pace called the roll and reported that a quorum was present.

Roanoke Valley Broadband Authority: *Present:* Kevin Boggess, City of Salem; Tom Gates, Roanoke County; Mike McEvoy, Citizen; and Chris Morrill, City of Roanoke. *Absent:* Kathleen Guzi, Botetourt County.

OTHERS IN ATTENDANCE

Regional Commission Staff: Olivia Dooley, Treasurer; Matt Miller; and Jackie Pace.

Guests: Wayne Bowers, City of Roanoke and Broadband Advisory Committee member; A. K. Briele, City of Salem and Broadband Advisory Committee member; Dan Callaghan, City of Roanoke; Steve Cronemeyer, Verizon; Sam Darby, Glenn Feldmann Darby & Goodlatte; Buddy Dix, DyTec; Steve Dyer, DyTec; Sam English, Roanoke Blacksburg Technology Council and Broadband Advisory Committee member; Meredith Hundley, Virginia Tech; Jill Loope, County of Roanoke; Granger MacFarlane, Citizen; Brian McConnell, Citizen; Dan O'Donnell, County of Roanoke; Brad Orth, City of Salem and Broadband Advisory Committee member; Bob Picchi, Blue Ridge Advisory Services Group; Eric Price, Thompson & Litton; Barrett Stork, Cox; and Margaret-Hunter Wade, Cox.

2. APPROVAL OF THE FEBRUARY 20, 2015 MINUTES

The Minutes of the February 20, 2015 Roanoke Valley Broadband Authority Meeting were distributed earlier.

Roanoke Valley Broadband Authority Action:

Upon motion by Mr. McEvoy, seconded by Mr. Gates and carried, the Minutes of the February 20, 2015 Broadband Authority Meeting were approved, as distributed.

3. **TREASURER'S REPORT**

For Informational Purposes Only. The Financial Report, for the period July 1, 2014 through February 28, 2015, was previously distributed.

4. **CONSIDERATION TO APPOINT AN ASSISTANT SECRETARY**

Sam Darby, Legal Counsel for the Broadband Authority, stated that the Authority will be taking action on a resolution (Item #6) concerning the bond issuance to finance the 46.6 mile fiber network. If adopted, certified copies of the resolution will need to be filed after the meeting with the localities, in order to begin the incontestability period related to bonds. Due to the absence of Wayne Strickland, Secretary, Mr. Darby stated that it would be helpful to appoint an Assistant Secretary for signature purposes.

Roanoke Valley Broadband Authority Action:

Upon motion by Mr. Morrill, seconded by Mr. McEvoy and carried, Matt Miller was appointed to serve as Assistant Secretary to the Roanoke Valley Broadband Authority Board.

5. **PROPOSED BYLAWS AMENDMENT TO ADDRESS "ALTERNATE" ISSUE**

At the February Broadband Authority meeting, Chairman Boggess reported that Roanoke County had appointed Tom Gates to serve as its Board member on the Authority (replacing Dan O'Donnell) and had appointed Dan O'Donnell to serve as Mr. Gates' alternate. Chairman Boggess stated that he did not think that the Broadband Authority's Bylaws addressed having Alternates and asked staff and legal counsel to look into the matter.

Mr. Darby stated that he reviewed the statutes in the Virginia Wireless Act and did not find any specific language permitting alternates for board members of a broadband authority. He noted that Virginia is a Dillon Rule State and there would have to be specific authorization.

Mr. Gates asked if all authorities were not permitted to have alternates. Mr. Darby stated that during his research he found only three authorities where alternates for board members were specifically permitted --- the Western Virginia Regional Industrial Facility Authority, the Western Virginia Water Authority, and a Park Authority (*did not have the specific park name*). Mr. Darby did state that the Broadband board could designate a representative to attend a meeting in their place if they were not to attend, but noted that any such representative would not be permitted to vote or help in constituting a quorum.

Concerning a quorum, Mr. Darby referred to the wording in the Broadband's Bylaws "*and a majority vote while a quorum is present shall constitute the decision...*" (Article V, Section 5.4). He stated that the statutes require "a majority of the members". Mr. Darby suggested that the Board may want to look at amending the Bylaws to state "a majority of the members" (which would be three). Chairman Boggess asked the staff to look into this issue for consideration at a future agenda.

6. ACTION CONCERNING THE VIRGINIA RESOURCE AUTHORITY BOND

Mr. McEvoy thanked Mr. Darby and Mr. Callaghan for their help in tailoring the text in the bond issuance resolution before the Broadband Authority for action. Mr. McEvoy stated that action would need to be taken on the resolution in order for the Broadband Authority's VRA loan to participate in the spring pool. Mr. McEvoy also noted that the broadband loan package would be going before the VRA's Credit Committee on March 23, 2015 for consideration.

Mr. Darby reported that the Support Agreement between the Cities of Roanoke and Salem, the Roanoke Valley Broadband Authority and the Virginia Resources Authority is included in the Bond Issuance Resolution (page 2 in resolution).

Board members asked that the correct mileage of the fiber network (46.6 miles) be reflected in the Bond Issuance Resolution (resolution states 42-miles).

Mr. McEvoy noted that, at the suggestion of VRA, the borrowing amount (\$6,270,000) was slightly higher than the project estimates, and noted that the Broadband Authority is not obligated.

Roanoke Valley Broadband Authority Action:

Mr. McEvoy moved adoption of the Bond Resolution providing for the issuance, sale and award of a broadband infrastructure revenue bond, series 2015, of the Roanoke Valley Broadband Authority, in the principal amount of up to \$6,270,000 and providing for the form, details, and payment thereof, as amended to reflect 46.6 miles. The motion was seconded by Mr. Morrill and carried.

7. OTHER BUSINESS

• Update on Design & Engineering Work

Mr. Picchi reported that the design is essentially complete for the 46.6 mile network, but noted that there is a need to identify a specific location for a single hut. The Authority is benefitting from existing infrastructure in the region, noting that the main electronics will be housed at the City of Salem Data Center.

Mr. Price, with Thompson & Litton, noted that they are looking to locate the single hut at the ball fields in the Valley View area, which is Roanoke City owned land. An easement agreement would need to be executed to put the utilities at that location. Mr. Morrill stated he would talk with City and neighborhood officials. It is assumed that the Roanoke Higher Education Center will be the secondary location for electronics, along with the City of Salem. Mr. Price reported that the only other design issue centers on specifications for the electronics (which falls under operations). He noted you cannot design electronic components in the huts until it is known who will be operating and what they will be using. This issue can be set aside for now, since it is not part of getting fiber in ground, but it is something that will need to be looked at soon.

Once the hut is in place, T&L will be ready to advertise. Construction specifications on building materials (i.e., the nuts and bolts to be used so the contractor can do the project) are currently being finalized. The only other additional service centered on the VDOT Traffic Maintenance Plan. As reported, VDOT will not issue a land use permit to the Authority until work on detailed plans for seven intersections is undertaken. This entails more work/drawings by Thompson & Litton. Mr. Price distributed to members a handout outlining revised engineering/permitting costs. The handout showed the original budget of \$131,580 and the increased cost of the budget to \$149,889 for additional work needed (i.e., \$11,250 to cover work to comply with the VDOT Traffic Maintenance Plan, along with costs associated with changes to the original miles of network (from 42 to 46.6) and costs associated with changes to the number of stream and RR crossings = totaling \$18,309). Mr. Picchi and Matt Miller stated that originally the Authority had approved an amount not to exceed \$200,000.

Roanoke Valley Broadband Authority Action:

Mr. McEvoy moved to approve the design change in the amount of \$18,309. The motion was seconded by Mr. Morrill and carried.

- **Authorization to Advertise Construction RFP**

Chairman Boggess asked Mr. Price to talk with A.K. Briele at Salem Electric to see if there is an advantage for Salem to purchase equipment/materials vs. putting out for bid. Mr. Price stated he would get specs to Mr. Briele so he could check with his vendors on prices and lead time on fiber.

Eric Price distributed a proposal for the Authority Board to consider for Thompson & Litton to continue their services in the construction component of the project. The construction management extension of services was divided into three separate components for consideration:

1. Assist Authority with Bidding and Advertising of Construction = \$18,800 Lump Sum.
2. Construction Contract Administration = \$28,500 Not-to-Exceed (invoiced on a time/ expense basis).
3. Resident Project Representation (Inspection Services) = \$760/day (still determining duration).

Mr. Price stated that their original contract did allow for provisions for additional services to be negotiated as needed. The RFP should be ready to issue at next board meeting.

Roanoke Valley Broadband Authority Actions:

- Mr. Morrill moved that the Broadband Authority amend the contract with Thompson and Litton, for an additional lump sum of \$18,800, for their assistance with bidding and advertising of the Construction RFP (as outlined in their proposal). The motion was seconded by Mr. McEvoy and carried.

(Concerning the \$18,800 amount, it was noted that this money would come out of the VRA bond. The Authority adopted an "Official Intent to Reimburse Expenditures with Proceeds of a Borrowing" Resolution at their November 24, 2014 meeting, which allowed for spending money to be reimbursed by VRA.)

- Upon motion by Mr. Morrill, seconded by Mr. McEvoy and carried, Thompson and Litton was authorized to move forward with advertising the Construction RFP as soon as engineering and financing is complete, which will be May 28, 2015. T&L can advertise before May 28, 2015 but cannot execute the construction contract. The motion was seconded by Mr. McEvoy and carried.

- **Update on Network Operations RFP**

Chairman Boggess stated that a small group met on March 9 to interview the two companies who had submitted proposals for the operation of the open-access network. Chairman Boggess said they were presented with two different perspectives on how the operations could be managed. Chairman Boggess stated the two companies who submitted proposals were: Bristol Virginia Utilities and Mid-Atlantic Broadband. The group will most likely continue their discussion and be scheduling another meeting with one or both of the firms in the next month.

- **Date for Next Meeting of the Broadband Authority**

Chairman Boggess reported that the date of the next regularly-scheduled Broadband Authority meeting would be Friday, April 17, 2015 at 8:30 a.m. at the Regional Commission office. NOTE: Unless otherwise noted, meetings of the Broadband Authority are held on the third Friday of each month at 8:30 a.m. at the Regional Commission office (see meeting schedule at www.highspeedroanoke.net).

- **VRA Loan Engineering Certification**

Mr. Darby stated that part of the VRA bond includes the Broadband Authority having an outside engineer that can make certain certifications to VRA, such as permits. He further stated that it would be appropriate to designate Thompson & Litton as the outside engineer for this purpose, if the board so chooses.

Roanoke Valley Broadband Authority Action:

Mr. McEvoy moved that Thompson and Litton be designated to serve as the outside engineer for the Roanoke Valley Broadband Authority for certification purposes concerning the VRA bond. The motion was seconded by Mr. Morrill and carried.

- **Site Visit with Harrisonburg Broadband Group**

Matt Miller stated that he has scheduled a site visit for Monday, March 23, 2015 to Lexington, VA, to hear about how Lexington's Rockbridge Area Broadband Authority got started. The visit will be to share experiences and learn from other authorities. Mr. Miller noted that this will not an official meeting of the Authority Board, since only Chairman Boggess and Vice Chairman McEvoy from the board would be attending,

along with other IT personnel from the region's respective cities and counties (total of 6 expected to attend). Personnel from Harrisonburg, VA will also be attending.

- **Other**

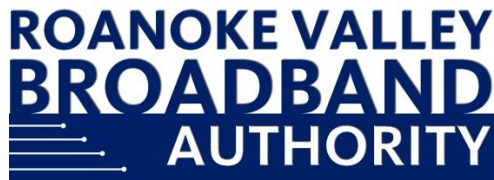
Mr. Morrill stated that Mr. Picchi would be attending the City's next work session on April 6, 2015.

Chairman Boggess recognized Steve Cronemeyer on his upcoming retirement from Verizon after 35 years of service.

The meeting was adjourned at 10:00 a.m.

Submitted by:

Matt Miller, Assistant Secretary to the
Roanoke Valley Broadband Authority



c/o P.O. Box 2569, Roanoke, VA 24010
Ph: 540.343.4417

HIGHSPEEDROANOKE.NET

MEMBERS:

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

MINUTES

A Special-Called Meeting of the Roanoke Valley Broadband Authority was held on Friday, April 3, 2015 at 8:30 a.m. at the Roanoke Valley-Alleghany Regional Commission Office (Top Floor Conference Room) located at 313 Luck Avenue, SW, Roanoke, VA.

1. CALL TO ORDER

Chairman Boggess called the Special-Called Meeting of the Roanoke Valley Broadband Authority to order at 8:30 a.m. and stated that the purpose of the meeting was to convene a Closed Session to discuss the Network Operations RFP and selection of a network operator.

2. ATTENDANCE

A quorum was present, with the following members in attendance: Kevin Boggess, City of Salem; Mike McEvoy, Citizen; and Chris Morrill, City of Roanoke.

Roanoke Valley-Alleghany Regional Commission Staff Present: Olivia Dooley, Matt Miller, Jackie Pace and Wayne Strickland.

Others Present: Wayne Bowers, City of Roanoke Economic Development; Jay Brenchick, Botetourt County Economic Development; Laura Carini, Office of Roanoke City Attorney; Sam Darby, Glenn Feldmann Darby & Goodlatte; Rob Ledger, City of Roanoke Economic Development; Dan O'Donnell, Assistant Roanoke County Administrator; Bob Picchi, Blue Ridge Advisory Services Group; and Margaret Hunter Wade, Cox Communications.

3. ADDITION TO AGENDA – VRA LOAN STATUS

Chairman Boggess asked if there were any items to be added to the end of the meeting for discussion. Mike McEvoy stated he would like to give a short update concerning the status of the Authority's loan application with the Virginia Resources Authority (VRA). Board members agreed to have this item heard first for the benefit of those in attendance who would be leaving when the Board takes action to go into Closed Session. Mr. McEvoy stated that VRA is continuing to look at the Authority's loan request and that the loan was recently approved by VRA's Credit Committee. Mr. McEvoy noted that he has had conversations with VRA personnel concerning the Support Agreement which addresses repaying the loan when principal payments start (the first payment is due in October 2016). He noted there will be two interest-only payments in October 2015 and April 2016. VRA personnel have looked at the project budget and with the amount of funds on-hand, they have concerns that the Authority

will spend all of its available cash and not be able to make the principal payments. Mr. McEvoy stated that VRA would like to either receive a letter or see a line item in budgets stating that both cities are allocating this amount of money for the continued operation of the Broadband Authority. Mr. McEvoy stated he submitted an updated budget to VRA on March 20 which included a half million dollars for a reserve fund. He noted that VRA will be requiring a reserve fund (equaling to one year's interest and principal payments) and that they will be holding that amount (not part of the bond draw). Mr. McEvoy stated that Chairman Boggess will need to sign a commitment letter to VRA for the \$5,020,000 loan amount (Virginia Pooled Financing Program-Revenue Pledge-Terms and Conditions) to be returned by April 10, 2015. If the Board wants to adjust the loan amount, this would be appropriate time to do so (before the April 10 deadline). The Board agreed that the current amount of \$5,020,000 should be kept in the commitment letter.

4. REQUEST FOR CLOSED MEETING PURSUANT TO VIRGINIA CODE §2.2-3711

A motion was made by Mr. McEvoy, seconded by Mr. Morrill to convene a closed meeting as authorized by Virginia Code §2.2-3711(A)(29) for the following purpose:

(A)(29) Discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders and offerors, and discussion of the terms of scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body.

The motion was adopted and carried by a vote of 3 to 0. The voting was recorded as follows: Kevin Boggess – Aye, Tom Gates– Absent, Kathleen Guzi – Absent, Mike McEvoy – Aye, and Chris Morrill – Aye. The Roanoke Valley Broadband Authority went into a closed meeting at 8:45 a.m.

5. END CLOSED MEETING AND RECONVENE SPECIAL-CALLED MEETING OF THE BROADBAND AUTHORITY

Motion was made by Mr. McEvoy, seconded by Mr. Morrill that the Broadband Authority end the Closed Meeting and return to the Special-Called meeting.

The motion was adopted and carried by a vote of 3 to 0. The voting was recorded as follows: Kevin Boggess – Aye, Tom Gates – Absent, Kathleen Guzi – Absent, Mike McEvoy – Aye, and Chris Morrill – Aye. The Roanoke Valley Broadband Authority ended the closed meeting and returned to its Special-Called meeting at 9:20 a.m.

6. RESOLUTION OF CERTIFICATION OF CLOSED MEETING

A motion was made by Mr. McEvoy, seconded by Mr. Morrill 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 vote of 3 to 0 by Roll Call as follows:

Member & Vote

Mr. Boggess - Aye
Mr. Gates - Absent
Ms. Guzi - Absent
Mr. McEvoy - Aye
Mr. Morrill - Aye

7. ACTIONS OF THE AUTHORITY AS A RESULT OF THE CLOSED MEETING

Chairman Boggess stated that the Authority discussed the two companies that had responded to the Network Operation RFP and heard from the subcommittee group that interviewed the two companies on March 9. The Board decided to move forward with contract negotiations with Mid-Atlantic Broadband (MBC) to serve as the network operator for the 46.6 mile open access broadband network. Staff was directed to set up appropriate meetings with MBC to begin additional discussions and negotiations. Board members suggested using the same subcommittee group (who undertook the first interview) for this meeting as well.

Mr. Morrill asked if now is the time for the Broadband Authority to consider bringing on a staff person on a contract basis to assist the Authority Board as it goes into the construction process (talk/meet with community, answer questions, etc.). Chairman Boggess stated that he supports the idea and stated that a budget should be developed based on the amount of hours needed. Mr. Picchi stated he would be glad to draft an "ideal" candidate description (outlining roles/functions) for review by the Board. Members felt that would be appropriate and agreed that this would be an agenda item for further discussion at the April 17 Board meeting.

Roanoke Valley Broadband Authority Action:

Upon motion by Mr. McEvoy, seconded by Mr. Morrill and carried, members agreed to move forward with contract negotiations with Mid-Atlantic Broadband to serve as the operator of the open access broadband network.

The meeting was adjourned at 9:25 a.m.

Wayne Strickland, Secretary,
Roanoke Valley Broadband Authority

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

DATE		FOR			BALANCE
7/01/2014		Beginning Balance			17443.04
7/18/2014	Check 097	BRASG Inv #585	10,213.01		7,230.03
8/13/2014	Check 098	BRASG Inv #587	3,499.16		3,730.87
8/14/2014	Deposit	City of Salem		418.50	4,149.37
8/14/2014	Deposit	City of Roanoke		418.50	4,567.87
9/10/2014	Check 0100	Roanoke Times (RFP Cons Ad)	215.73		4,352.14
9/26/2014	Deposit	City of Salem		20,000.00	24,352.14
10/15/2014	Deposit	City of Roanoke		20,000.00	44,352.14
10/16/2014	Check 2002	Roanoke Times (RFP Audit Ad)	183.51		44,168.63
10/17/2014	Check 099	BRASG Inv #590	5,365.74		38,802.89
10/18/2014	Check 2001	BRASG Inv #594	5,342.18		33,460.71
11/21/2014	Check 2003	BRASG Inv #598	5,327.59		28,133.12
11/21/2014	Check 2004	Va Tech CE (VRA Training)	400.00		27,733.12
12/5/2014	Check 101	Appalachian Power (LIC Agree)	500.00		27,233.12
12/8/2014	Check 102	BRASG Inv #604	5,560.69		21,672.43
12/19/2014	Deposit	City of Roanoke		100,000.00	121,672.43
1/2/2015	Deposit	City of Salem		100,000.00	221,672.43
1/2/2015	Check 103	VOID	0.00		221,672.43
1/2/2015	Check 104	BB&T Credit Card	352.60		221,319.83
1/16/2015	Check 105	Roanoke Times (RFP Adv)	253.32		221,066.51
1/16/2015	Check 106	BRASG Inv #607	5,194.88		215,871.63
1/16/2015	Check 107	Thompson & Litton #73992	27,930.00		187,941.63
1/16/2015	Check 108	Verizon Virginia (License Agree)	200.00		187,741.63
2/20/2015	Check 109	VML Inc (5 Mil coverage)	215.00		187,526.63
2/20/2015	Check 110	BRASG Inv #607	5,515.97		182,010.66
2/20/2015	Check 111	LUMOS (License Agreement)	200.00		181,810.66
2/20/2015	Check 112	LUMOS (Survey Work)	60.00		181,750.66
2/18/2015	Check 113	Thompson & Litton #012825	27,623.00		154,127.66
3/3/2015	Check 114	BB&T Credit Card	330.00		153,797.66
3/6/2015	Check 115	AECOM	3,000.00		150,797.66
3/9/2015	Check 116	Verizon (Field Survey)	430.00		150,367.66
3/9/2015	Check 117	LUMOS (4 Pole Attach)	320.00		150,047.66
3/10/2015	Check 118	BRASG Inv #615	5,354.29		144,693.37
3/19/2015	Check 119	Thompson & Litton #012825	39,477.00		105,216.37
3/23/2015	Check 111	Voided		200.00	105,416.37
3/23/2015	Check 112	Voided		60.00	105,476.37

Balance Sheet

As of March 31, 2015

	Mar 31, 15
ASSETS	
Current Assets	
Checking/Savings	
BB&T	105,476.37
Total Checking/Savings	105,476.37
Total Current Assets	105,476.37
TOTAL ASSETS	105,476.37
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
LOAN FROM RVARC	5,000.00
Total Long Term Liabilities	5,000.00
Total Liabilities	5,000.00
Equity	
Retained Earnings	116,672.43
Net Income	-16,196.06
Total Equity	100,476.37
TOTAL LIABILITIES & EQUITY	105,476.37

Roanoke Valley Broadband Authority
Period 07/01/14 to 03/31/15

Revenues	Budget	Current Month	YTD	Under/Over
Cities of Roanoke/Salem	237,100.00	0.00	240,837.00	-3,737.00
Counties of Bot/Roanoke	0.00	0.00	0.00	0.00
P/Y Carryover	0.00	0.00	18,280.04	-18,280.04
Total Revenue	237,100.00	0.00	259,117.04	-22,017.04
Expenses				
Accounting Package	400.00	0.00	224.95	175.05
Advertising	600.00	0.00	652.56	-52.56
Audit	5,000.00	0.00	0.00	5,000.00
Computer Fees	0.00	83.88	83.88	-83.88
Consultants (T&L)	150,000.00	39,477.00	95,030.00	54,970.00
Consultants (BRASG)	55,000.00	5,354.29	51,373.51	3,626.49
Insurance	850.00	0.00	1,052.00	-202.00
Legal Fees	3,000.00	0.00	0.00	3,000.00
Permitting Fees	22,000.00	490.00	4,450.00	17,550.00
Supplies	250.00	246.12	373.77	-123.77
Training	0.00	0.00	400.00	-400.00
Travel	0.00	0.00	0.00	0.00
Total Expenses	237,100.00	45,651.29	153,640.67	83,459.33
Total	0.00	-45,651.29	105,476.37	-105,476.37

Roanoke Valley Broadband Authority
April 15, 2015

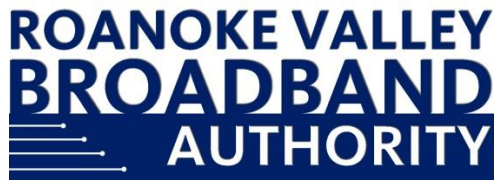
Cash Balance 4/9/2015 \$79,377

Needs:

Part-Time marketing contract May & June	8,000	\$50,000 yr @ \$100/hr - approximately 10 hrs per week
Invoice received for legal services through March	13,201	
Railroad Crossing Norfolk Southern	12,600	
Bob Pichi through 6/30/2015 still owed	17,500	
Thompson Litton Original contract still owed	44,609	
Thompson Litton Traffic Maintenance Plan still owed	11,250	
Thompson Litton Construction Bidding & Adv still owed	18,800	
Audit fee due July 2015	5,000	
Insurance payment due before July 1, 2015	1,100	

Total needs by the middle of July 2015 \$132,060

Short -\$52,683



c/o P.O. Box 2569, Roanoke, VA 24010
Ph: 540.343.4417

HIGHSPEEDROANOKE.NET

MEMBERS:

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

**Proposed Amendment to the Bylaws of the
Roanoke Valley Broadband Authority
(Article V, Section 5.4 Quorum)**

Current Text Reads

Section 5.4 Quorum

At all meetings of the Board or a committee, a majority of the total number of members or committee members, as appropriate, shall constitute a quorum for the transaction of business, and a majority vote while a quorum is present shall constitute the decision of the Board. If at any meeting there is less than a quorum present, a majority of those present may adjourn or recess the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Amend Text to Read

Section 5.4 Quorum

A majority of Board or committee members, as appropriate, shall constitute a quorum and the vote of a majority of Board or committee members shall be necessary for any action taken by the Board or committee. If at any meeting there is less than a quorum present, a majority of those present may adjourn or recess the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.