

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

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**MEMBERS:**

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

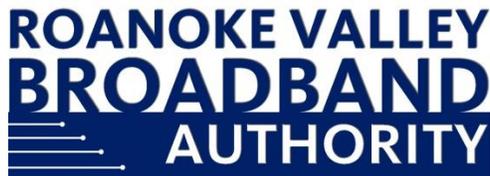
## Roanoke Valley Broadband Authority Meeting

Friday, March 20, 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. **Approval of the February 20, 2015 Minutes, pp. 2-5**..... *Chairman Boggess*
3. **Treasurer’s Report** ..... *Olivia Dooley, Treasurer*
  - Financial Reports Ending February 28, 2015, pp. 6-8
4. **Consideration to Appoint an Assistant Secretary** ..... *Sam Darby*
5. **Proposed Bylaws Amendment to Address “Alternate” Issue** ..... *Sam Darby*  
Attachment #1 – Bylaws (see p. 2)
6. **Actions Concerning the VRA Bond** ..... *Vice Chair McEvoy*
  - Adoption of Resolution Authorizing Bond Issuance, pp. 9-19 and Attachment #2 – Local Bond Sale & Finance Agreement
  - Adoption of Support Agreement Between the Cities of Roanoke and Salem, the Roanoke Valley Broadband Authority and the Virginia Resources Authority, pp. 20-24
7. **Other Business**
  - Update on Design & Engineering Work ..... *Bob Picchi*
  - Authorization to Advertise Construction RFP ..... *Bob Picchi*
  - Update on Network Operations RFP ..... *Chairman Boggess*
  - Set Date for Next Broadband Meeting ..... *Chairman Boggess*
8. **Adjournment**



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## **MINUTES**

The February meeting of the Roanoke Valley Broadband Authority was held on Friday, February 20, 2015 at 8:30 a.m. at the Roanoke Valley-Alleghany Regional Commission office located at 313 Luck Avenue, SW, Roanoke, VA.

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

Chairman Boggess called the meeting to order at 8:30 a.m. and welcomed those in attendance. Chairman Boggess reported that Roanoke County recently appointed Tom Gates to serve as its member on the Broadband Authority (replacing Dan O'Donnell). 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; Mike McEvoy, Citizen; and Chris Morrill, City of Roanoke. *Absent:* Kathleen Guzi, Botetourt County.

### **OTHERS IN ATTENDANCE**

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

Guests: Wayne Bowers, Roanoke City Economic Development and Broadband Advisory Committee member; Steve Cronemeyer, Verizon; Sam Darby, Glenn Feldmann Darby & Goodlatte; Steve Dyer, DyTec; Sam English, Roanoke Blacksburg Technology Council and Broadband Advisory Committee member; Carmen Forman, The Roanoke Times; Rob Ledger, Roanoke City Economic Development; Ariel Levi, CoLab; Brian McConnell, Citizen; Jack Murphy, Thompson & Litton; Dan O'Donnell, Roanoke County; Bob Picchi, Blue Ridge Advisory Services Group; and Margaret-Hunter Wade, Cox.

### **2. APPROVAL OF THE JANUARY 16, 2015 MINUTES**

The Minutes of the January 16, 2015 meeting of the Roanoke Valley Broadband Authority were distributed earlier.

**Roanoke Valley Broadband Authority Action:**

Upon motion by Mr. Morrill, seconded by Mr. McEvoy and carried, the Minutes of the January 16, 2015 meeting of the Roanoke Valley Broadband Authority were approved, as distributed.

**3. TREASURER’S REPORT**

**A. Financial Report (July 1, 2014-January 31, 2015)**

For Informational Purposes. The Financial Report, for the period July 1, 2014 through January 31, 2015, was previously distributed.

**B. Adoption of Financial Operations Manual**

Members were first presented with a draft copy of the *Financial Operations Manual* at their November 2014 meeting. At that time they were asked to review the document and be prepared to take action at a future meeting. The *Financial Operations 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. It will be updated as necessary to include all current fiscal policies and standards developed by the Broadband Authority it the Authority evolves.

**Roanoke Valley Broadband Authority Action:**

Upon motion by Mr. Morrill, seconded by Mr. McEvoy and carried, the *Financial Operations Manual for the Roanoke Valley Broadband Authority* was adopted, as presented.

**4. NEXT CENTURY CITIES PRESENTATION**

Matt Miller updated members on the *Next Century Cities: Connecting Communities* initiative which supports community leaders across the country as they seek to ensure that all have access to fast, affordable, and reliable Internet. Participating leaders and communities commit to the following six principles: (1) High-Speed Internet is Necessary Infrastructure; (2) the Internet is Nonpartisan; (3) Communities Must Enjoy Self-Determination; (4) High-Speed Internet is a Community-Wide Endeavor; (5) Meaningful Competition Drives Progress; and (6) Collaboration Benefits All. Mr. Miller noted that the Broadband Authority itself cannot become a member, but the City of Roanoke is a member and Salem is expected to join soon as well. Go to [www.nextcenturycities.org](http://www.nextcenturycities.org) for more information.

**5. UPDATES**

**A. Network Operations RFP**

Matt Miller reported that February 19, 2015 was the deadline for submittal of proposals for the Networks & Operation RFP and two proposals were received. The Networks & Operation RFP focuses on someone to operate and market the open access network. Board members directed Mr. Miller to compose a committee (composed of one board member and one locality staff member from economic development and/or IT

department) to review the proposals and interview the two firms. Staff was directed to contact the two firms and determine an appropriate date for the interview process. Chairman Boggess asked Mr. Miller to report back at the next board meeting with the committee's recommendation.

#### **B. Virginia Resources Authority Loan Application**

Mr. McEvoy stated that he has talked with officials at VRA concerning the Authority's original application requesting \$5 million, plus borrowing costs. There is a large pool of 15 applications and the Authority still has to complete some outstanding requirements. The agenda for the March Broadband Authority meeting will need to include: 1) adoption of a resolution authorizing the bond issue, and 2) adoption of the support agreement between the two Cities and the Authority. March 20, 2015 is also the last day to submit revisions to the loan request and a project budget, as well as a draw-down schedule. Since the Broadband Authority is a new entity, a reserve fund will also likely be required.

#### **C. Contract Extension with BRASG**

The contract with the Blue Ridge Advisory Services Group (BRASG) expired January 31, 2015. Funding for the consultant services has been provided by the Cities of Roanoke and Salem. Chairman Boggess and Chris Morrill, along with Commission staff, met earlier in the month to negotiate a contract extension mutually beneficial for both parties.

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

Upon motion by Mr. Morrill, seconded by Mr. McEvoy and carried, it was moved to extend the existing contract with Blue Ridge Advisory Services Group, not to exceed budgeted amount, through June 30, 2015.

#### **D. Design & Engineering Work**

Jack Murphy with Thompson and Litton updated Board members on their work to-date, noting that all field work has been completed. The pole permit agreement submitted to Lumos has been approved with a go ahead. Verizon has acknowledged approval, but the executed agreement has not been received. Concerning the pole permit agreement with AEP (for 70 poles), Mr. Picchi reported that permit was submitted on December 5, 2015. After several phone calls to AEP to find out the status of the agreement, Mr. Picchi reported that the permit packet was found on the desk of someone out on medical leave. Mr. Morrill asked if it would be appropriate for board members to make calls to AEP to help move the process forward. The AEP permit is 4 miles of network and is a critical path of the project (90% buried in the Grandin area).

Mr. Murphy also noted that the Virginia Department of Transportation - Salem District Office (VDOT) may now require that their Traffic Maintenance and Traffic Control Plan be included as part of the design. Ordinarily this VDOT plan would be referenced, but VDOT may now be asking that it be included in the design documents, which would impact 50 drawings already completed. This would cost an additional \$16,000, plus time to draw scenarios that already exist in the VDOT document. Members felt that this seemed like a duplication of effort. Mr. Murphy stated that this was the first time he has seen this type of requirement from VDOT. Thompson and Litton were directed to work with VDOT and staff to resolve this issue.

Mr. Picchi also noted other items that need to be resolved: Right-of-Way access to the East Point Drive MBC hut and two shelter placements in the City of Roanoke.

Mr. Picchi stated that an operations contract could be awarded by May and construction could start in June (average 2-5 miles a week). Mr. Picchi will create a draft construction RFP for the March Broadband meeting.

## 6. OTHER BUSINESS

- The next meeting of the Broadband Authority will be held on Friday, March 20, 2015 at 8:30 a.m. at the Regional Commission office.
- Chairman Boggess thanked the Regional Commission staff and Bob Picchi for their generosity in terms of time they have given to the Broadband Authority and that they have not asked to be compensated. Chairman Boggess asked that the Regional Commission consider allocating an appropriate amount of time next year for Matt Miller and that the Authority provide some amount of compensation to the Regional Commission.
- Commission staff distributed at the meeting a draft Fact Sheet/Timeline for the Board to review and feedback. After a final version is completed, copies will then be distributed to localities as well as posted on the website. The fact sheet/timeline was developed as an outreach marketing piece for the Authority. Mr. Picchi stated that it might be time to think of a simple, edgy brand name for the Authority, noting that Roanoke Regional Broadband Authority is rather lengthy.
- Mr. Picchi stated it is never too soon to start marketing the broadband project. He suggested perhaps bringing in a person on a part-time basis to develop a marketing plan to start making contact with potential customers (i.e., the 3,500 businesses in the network fiber area). Matt Miller also reported that on the website (highspeedroanoke.net) there is a form that can be accessed by anyone having questions about the broadband project.
- Chairman Boggess stated that when Tom Gates was appointed to the Broadband Authority by the Roanoke County Board of Supervisors, the Board also appointed Dan O'Donnell to serve as his alternate. Chairman Boggess stated that "Alternates" are not addressed in the current Broadband Bylaws. Members felt that having an alternate would be beneficial if they were not able to attend a meeting and also the issue of a quorum. Chairman Boggess asked the staff to look into Virginia's laws/statutes to see if "Alternates" can be appointed for members of a Broadband Authority. If so, Chairman Boggess and the Board agreed that the Bylaws be amended to address the "Alternate" issue (one alternate per member).

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 - February 28, 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

**Roanoke Valley Broadband Authority**  
**Period 07/01/14 to 02/28/15**

<b>Revenues</b>	<b>Budget</b>	<b>Current Month</b>	<b>YTD</b>	<b>Under/Over</b>
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
<b>Total Revenue</b>	<b>237,100.00</b>	<b>0.00</b>	<b>259,117.04</b>	<b>-22,017.04</b>
<b>Expenses</b>				
Salaries	0.00	0.00	0.00	0.00
Fringe Benefits	0.00	0.00	0.00	0.00
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
Consultants (T&L)	131,580.00	27,623.00	55,553.00	76,027.00
Consultants (BRASG)	30,000.00	5,515.97	46,019.22	-16,019.22
Permitting Fees	68,420.00	260.00	960.00	67,460.00
Insurance	850.00	215.00	1,052.00	-202.00
Supplies	250.00	0.00	127.65	122.35
Training	0.00	0.00	400.00	-400.00
Travel	0.00	0.00	0.00	0.00
Indirect Costs	0.00	0.00	0.00	0.00
<b>Total Expenses</b>	<b>237,100.00</b>	<b>33,613.97</b>	<b>104,989.38</b>	<b>132,110.62</b>
<b>Total</b>	<b>0.00</b>	<b>-33,613.97</b>	<b>154,127.66</b>	<b>-154,127.66</b>

## Roanoke Valley Broadband Authority

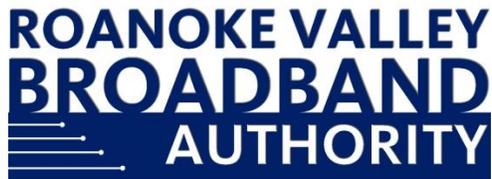
03/06/15

## Balance Sheet

Accrual Basis

As of February 28, 2015

	Feb 28, 15
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
BB&T	154,127.66
Total Checking/Savings	154,127.66
Total Current Assets	154,127.66
<b>TOTAL ASSETS</b>	<b>154,127.66</b>
<b>LIABILITIES &amp; EQUITY</b>	
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	32,455.23
Total Equity	149,127.66
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>154,127.66</b>



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**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**

**WHEREAS**, the Roanoke Valley Broadband Authority (the “Authority”), a public body politic and corporate, formed and existing in accordance with the provisions of Virginia Wireless Service Authorities Act, Chapter 54.1 of Title 15.2 of the Code of Virginia, 1950 (the “Act”) has determined to authorize the issuance of its Broadband Infrastructure Revenue Bond in the aggregate principal amount of up to \$6,270,000, to finance the design, engineering and construction of a 42-mile metropolitan, suburban and rural fiber optic telecommunications network with single ring architecture in the Roanoke Valley area, including related landscaping, infrastructure and issuance costs (the “Project”); and,

**WHEREAS**, the Authority, pursuant to the Act, has determined to issue such Broadband Infrastructure Revenue Bond, Series 2015 (the “Local Bond”) to finance the Project and pay issuance costs for the Local Bond; and,

**WHEREAS**, the Authority is applying for the purchase by the Virginia Resources Authority (“VRA”) of the Local Bond, and VRA, subject to final credit approval, has indicated its willingness to purchase such bond from the proceeds of its Infrastructure and State Moral Obligation Revenue Bonds (Virginia Pooled Financing Program), Series 2015A (or subsequent series if not purchased on the VRA Sale Date defined below) (as more particularly described in the below-defined Financing Agreement, the “VRA Bonds”), in accordance with the terms of a Local Bond Sale and Financing Agreement to be dated as of a date specified by VRA, between VRA and the Authority (the “Financing Agreement”), the form of which has been presented to this meeting; and,

**WHEREAS**, VRA has advised the Authority that the sale of the VRA Bonds is tentatively scheduled for May 13, 2015, but may occur, subject to market conditions, at any time between May 4, 2015 and May 20, 2015 (the “VRA Sale Date”), and, in the event the Local Bond is not purchased by VRA on such date, the Local Bond may be sold to VRA under substantially the same terms and conditions at a later date; and that VRA’s objective is to pay the Authority a purchase price for the Local Bond which in VRA’s judgment reflects its market value (the “Purchase Price Objective”) taking into consideration such factors as the purchase price received by VRA for the VRA Bonds, the issuance costs of the VRA Bonds (consisting of the underwriters’ discount and other costs incurred by

VRA) (collectively, the “VRA Costs”), and other market conditions relating to the sale of the VRA Bonds; and,

**WHEREAS**, such factors are expected to result in the Authority’s receiving a purchase price other than the par amount of the Local Bond and consequently (i) the aggregate principal amount of the Local Bond may be greater or less than the Proceeds Requested in order to receive an amount of proceeds that is substantially equal to the Proceeds Requested, or (ii) if the maximum authorized principal amount of the Local Bond set forth in Section 3 of this Resolution does not exceed the Proceeds Requested by at least the VRA Costs and any original issue discount, the amount to be paid to the Authority, given the Purchase Price Objective and market conditions, will be less than the Proceeds Requested; and,

**WHEREAS**, the Financing Agreement shall indicate that the sum of \$5,020,000 plus an amount sufficient to provide for a maximum annual debt service reserve fund (or such other amount as requested by the Authority and approved by VRA prior to pricing the VRA Bonds) is the amount of proceeds requested plus costs of issuance (the “Proceeds Requested”) from VRA; and,

**WHEREAS**, the Financing Agreement will provide that the terms of the Local Bond will not exceed the parameters set forth below in Section 3.

**BE IT RESOLVED BY THE BOARD MEMBERS OF THE ROANOKE VALLEY BROADBAND AUTHORITY AS FOLLOWS:**

**1. Issuance of Bonds and Use of Proceeds.** Pursuant to the Act, the Authority hereby provides for the issuance and sale of its Broadband Infrastructure Revenue Bond, Series 2015, in the principal amount of up to \$6,270,000 to provide funds to finance the Project and to pay issuance and financing costs incurred in issuing such bond. Such Local Bond is being issued pursuant to the Act and this resolution.

**2. Authorization of Financing Agreement and Support Agreement.** The form of the Financing Agreement is hereby approved. The form of a Support Agreement (the “Support Agreement”) among VRA, the Authority and the Cities of Roanoke and Salem, Virginia, in form as presented to the meeting, is hereby approved. The Authority’s Chair or Vice Chair, each of whom is authorized to act, are authorized to execute the Financing Agreement and the Support Agreement in substantially such forms, with such completions, omissions, insertions and changes not inconsistent with this Bond Resolution as may be approved by the Authority Chair or Vice Chair, whose approval shall be evidenced conclusively by the execution and delivery thereof. The Chair and Vice-Chair, each of whom is authorized to act, are authorized and directed to make such certifications and take such further action as may be necessary or convenient to cause the issuance and sale of the Local Bond and the financing and installation of the Project. The issuance and sale of the Local Bond to VRA shall be upon the terms and conditions of the Financing Agreement. The proceeds of such bond shall be applied in the manner set forth in the Financing Agreement. All capitalized terms used but not defined herein shall have the same meaning as set forth in the Financing Agreement.

**3. Bond Details.** The Local Bond shall be issued as a single, registered bond, shall be designated “Roanoke Valley Broadband Authority Broadband Infrastructure Revenue Bond, Series 2015,” shall be numbered R-1, shall be dated the date that is thirty (30) days prior to the closing of the VRA Bonds, shall be in the principal amount not to exceed \$6,270,000 and shall mature no later than October 1, 2025. The Authority authorizes the issuance and sale of the Local Bond on terms as shall be

determined by VRA subject to VRA's Purchase Price Objective and market conditions described in the Recitals of this Bond Resolution; provided, however, that the Local Bond (i) shall have a "true" interest cost not to exceed five percent (5%) per year (exclusive of "supplemental interest" as provided in the Financing Agreement) and (ii) shall be subject to payment upon the terms set forth in the Financing Agreement. Subject to the preceding terms, the Authority further authorizes its Chair or Vice Chair, each of whom is authorized to act, to accept the final terms presented by VRA including (a) the final principal amount of the Local Bond and (b) the amortization schedule (including the principal installment dates and amounts) for the Local Bond. The Authority authorizes the issuance and sale of the Local Bond to VRA. The Authority Chair or Vice Chair, either ONE of whom may act, are hereby authorized to execute and deliver the Local Bond, which shall be in substantially the form approved by the Chair or Vice Chair, with such completions, omissions, insertions and changes not inconsistent with this Bond Resolution as may be approved by the Chair or Vice Chair.

As set forth in the Financing Agreement, the Authority agrees to pay such "supplemental interest" and other charges as provided therein, including such amounts as may be necessary to maintain or replenish any VRA Reserve. The principal of and premium, if any, and interest on the Local Bond shall be payable in lawful money of the United States of America.

**4. Payment and Redemption Provisions.** The principal of and premium, if any, and interest on the Local Bond shall be payable as set forth in the Financing Agreement. The Authority may, at its option, redeem, prepay or refund the Local Bond upon the terms set forth in the Financing Agreement and in the Local Bond.

**5. Execution and Form of Local Bond.** The Local Bond shall be signed by the Authority Chair or Vice Chair and the Authority's seal shall be affixed thereon and attested by the Secretary of the Authority. The Local Bond shall be issued as a typewritten bond in substantially the form of **Exhibit A** attached hereto, with such completions, omissions, insertions and changes not inconsistent with this Bond Resolution as may be approved by the Chair or Vice Chair whose approval shall be evidenced conclusively by the execution and delivery of the Local Bond.

**6. Revenues Pledged; Disclaimer.** Subject to the right of the Authority to apply its broadband fiber revenues (the "Revenues" as defined in the Financing Agreement) to the payment of Operation and Maintenance Expenses, the Authority irrevocably pledges the Revenues to the payment of principal of and premium, if any, and interest on the Local Bond. Principal of, and premium, if any, and interest on the Local Bond are payable solely from the Revenues and other sources pledged thereto in the Financing Agreement and this Bond Resolution. Neither the faith and credit of the Commonwealth of Virginia nor the faith and credit of any county, city, town or other subdivision of the Commonwealth of Virginia, including the Authority, the City of Roanoke, Virginia, the City of Salem, Virginia, the Counties of Botetourt and Roanoke, Virginia are pledged to the payment of the principal of or premium, if any, or interest on the Local Bond or other costs incident to it. The issuance of the Local Bond shall not directly or indirectly or contingently obligate the Commonwealth of Virginia the City or Roanoke, Virginia, the City of Salem, Virginia, the Counties of Botetourt and Roanoke, Virginia, or any other county, city, town or other subdivision of the Commonwealth of Virginia to levy any taxes whatever therefor or to make any appropriation for its payment except from the Revenues and any other funds or property pledged for such purpose under the provisions of the Bond Resolution or the Financing Agreement.

Pursuant to Virginia Code § 15.2-5431.28 of the Act, all moneys received pursuant to the Act shall be deemed to be trust funds, to be held and applied solely as provided in the Act. Any officer to

whom, or any bank, trust company or fiscal agent to which, such moneys are paid shall act as trustee of such moneys and shall hold and apply the same for purposes provided in the Act, subject to such regulations as such resolution or trust agreement may provide.

Reference is made to the Bond Resolution and the Financing Agreement and all amendments and supplements to them for a description of the provisions, among others, with respect to the nature and extent of the security for the Local Bond, the Authority's rights, duties and obligations, the rights of the registered owners of the Local Bond and the terms upon which the Local Bond is issued and secured.

**7. Preparation of Printed Local Bond.** The Authority shall initially issue the Local Bond in typewritten form. Upon request of the registered owner and upon presentation of the Local Bond at the office of the Registrar (as hereinafter defined), the Authority shall arrange to have prepared, executed and delivered in exchange as soon as practicable the Local Bond in printed form in an aggregate principal amount equal to the unpaid principal of the Local Bond in typewritten form, in denominations of \$5,000 and multiples thereof, of the same form and maturity and registered in such names as requested by the registered owners or their duly authorized attorneys or legal representatives. The printed Local Bond may be executed by manual or facsimile signature of the Chair or Vice Chair and the Authority's seal affixed thereto and attested by the Secretary of the Authority; provided, however, that if both such signatures are facsimiles, no Local Bond shall be valid until it has been authenticated by the manual signature of the Registrar and the date of authentication noted thereon. The typewritten Local Bond surrendered in any such exchange shall be canceled.

**8. Registration and Transfer of the Local Bond.** The Authority appoints the Authority Treasurer as paying agent and registrar (the "Registrar") for the Local Bond. If deemed to be in its best interest, the Authority may at any time appoint a qualified bank or trust company as successor Registrar. Upon surrender of the Local Bond at the office of the Registrar, together with an assignment duly executed by the registered owner or its duly authorized attorney or legal representative in such form as shall be satisfactory to the Registrar, the Authority shall execute, and the Registrar shall authenticate and deliver in exchange, a new Local Bond or Local Bonds having an equal aggregate principal amount, of the same form and maturity, bearing interest at the same rates and registered in such name as requested by the then registered owner or its duly authorized attorney or legal representative. Any such exchange shall be at the expense of the Authority, except that the Registrar may charge the person requesting such exchange the amount of any tax or other governmental charge required to be paid with respect thereto.

The Registrar shall treat the registered owner as the person or entity exclusively entitled to payment of principal, premium, if any, or interest and the exercise of all other rights and powers of the owner, except that installments shall be paid to the person or entity shown as owner on the registration books on the 15th day of the month preceding each principal payment date.

**9. Mutilated, Lost or Destroyed Local Bond.** If the Local Bond has been mutilated, lost or destroyed, the Authority shall execute and deliver a new Local Bond of like date and tenor in exchange and substitution for, and upon cancellation of, such mutilated Local Bond or in lieu of and in substitution for such lost or destroyed Local Bond; provided, however, that the Authority shall so execute and deliver only if the registered owner has paid the reasonable expenses and charges of the Authority in connection therewith and, in the case of a lost or destroyed Local Bond, (a) has filed with the Authority evidence satisfactory to the Authority that such Local Bond was lost or destroyed and (b) has furnished to the Authority satisfactory indemnity.

**10. Preparation and Delivery of Local Bond.** The Chair or Vice Chair and the Secretary of the Authority are authorized and directed to take all proper steps to have the Local Bond prepared and executed in accordance with its terms and to deliver it to VRA as the purchaser thereof upon receipt of the purchase price from VRA as set forth in the Financing Agreement.

**11. [Intentionally Left Blank].**

**12. [Intentionally Left Blank]**

**13. [Intentionally Left Blank]**

**14. Official Statement.** The Authority authorizes and consents to the inclusion of information with respect to the Authority contained in VRA’s Preliminary Official Statement and VRA’s Official Statement in final form, both prepared in connection with the sale of the VRA Bonds.

**15. [Intentionally Left Blank]**

**16. SNAP Investment Authorization.** The Authority has heretofore received and reviewed the Information Statement (the “Information Statement”) describing the State Non-Arbitrage Program of the Commonwealth of Virginia (“SNAP”) and the Contract Creating the State Non-Arbitrage Program Pool I (the “Contract”), and the Authority has determined to authorize the Authority Treasurer to utilize SNAP in connection with the investment of the proceeds of the Local Bond. The Authority acknowledges the Treasury Board of the Commonwealth of Virginia is not and shall not be, in any way liable to the Authority in connection with SNAP, except as otherwise provided in the Contract.

**17. Official Intent to Reimburse.** The Authority intends that the adoption of this Resolution confirms the “official intent” within the meaning of Treasury regulations section 1.150-2 promulgated under the Code.

**18. All Other Action Approved.** All other actions of Authority officials in conformity with the purposes and intent of this Bond Resolution and in furtherance of the issuance and sale of the Local Bond are ratified, approved and confirmed. The Authority officials are authorized and directed to execute and deliver all certificates and other instruments considered necessary or desirable in connection with the issuance, sale and delivery of the Local Bond pursuant to this Bond Resolution and the Financing Agreement.

**19. Effective Date.** This Bond Resolution shall take effect immediately.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

Members Absent \_\_\_\_\_  
Votes For \_\_\_\_\_  
Votes Against \_\_\_\_\_  
Abstentions \_\_\_\_\_

### CERTIFICATION

The undersigned secretary of the Roanoke Valley Broadband Authority does hereby certify that the foregoing is a true, complete and correct Resolution adopted by a vote of a majority of the Members of the Roanoke Valley Broadband Authority, present at a regular meeting of the Members of the Roanoke Valley Broadband Authority duly called and held March 20, 2015 at which a quorum was present and acting throughout, and that the same has not been amended or rescinded and is in full force and effect as of the date of this certification, March \_\_\_\_\_, 2015.

\_\_\_\_\_  
Wayne Strickland, Secretary,  
Roanoke Valley Broadband Authority

(SEAL)

EXHIBIT A TO BOND RESOLUTION  
[form of bond]

*Interest in this bond is intended by the issuer thereof to be included in gross income for federal income tax purposes.*

**REGISTERED  
R-1**

**REGISTERED  
April 28, 2015**

**UNITED STATES OF AMERICA  
COMMONWEALTH OF VIRGINIA  
ROANOKE VALLEY BROADBAND AUTHORITY [\*\*\*\*] BROADBAND  
INFRASTRUCTURE REVENUE BOND, SERIES 2015**

**REGISTERED OWNER: VIRGINIA RESOURCES AUTHORITY**

**MAXIMUM PRINCIPAL AMOUNT: [ ] AND 00/100 DOLLARS ([\*\*\*\*])**

**ROANOKE VALLEY BROADBAND AUTHORITY**, a public body politic and corporate of the Commonwealth of Virginia (the “Authority”), for value received, promises to pay, solely from the revenues and other property pledged to the payment of this bond, to the registered owner of this Bond or legal representative, the principal amount stated above, together with interest thereon at the annual rates set forth in Schedule I below.

Principal of this bond shall be payable in annual installments in the amounts and on the dates set forth in Schedule I attached hereto. Interest on this bond shall be payable on each October 1, commencing October 1, 2015, (interest only) computed on the basis of a 360-day year of twelve 30-day months at the rates set forth in Schedule I.

If any installment of principal of or interest on this Bond is not paid to the registered owner of this Bond within ten days after its due date, the Authority shall pay to the registered owner of this Bond a late payment charge in an amount equal to five percent (5%) of the overdue installment.

The principal of and interest on this Bond is payable in lawful money of the United States.

Unless otherwise defined, each capitalized term in this Bond shall have the same meaning given it in the Financing Agreement.

The issuance of this Bond has been duly authorized by the Board of the Authority by a resolution adopted March 20, 2015 (the “Bond Resolution”), under the Virginia Wireless Service Authorities Act, Chapter 54.1 of Title 15.2 of the Code of Virginia, 1950. This Bond is issued pursuant to the terms of the Bond Resolution and a Local Bond Sale and Financing Agreement to be dated as of a date to be agreed between the Authority and VRA (the “Financing Agreement”), between the Authority and the Virginia Resources Authority (“VRA”), to evidence a loan by VRA to the Authority. The Authority will use the proceeds of the Bond, along with other available funds, if any, to finance the Project and to pay the issuance costs of the Local Bond.

(a) If any failure of the Authority to pay all or any portion of any required payment of the principal of or premium, if any, or interest on this Bond results in a withdrawal from or a drawing on any VRA Reserve, the interest rates applicable to this Bond shall be increased to interest rates sufficient to reimburse the VRA Reserve for any foregone investment earnings on the funds withdrawn therefrom and/or pay any interest, fees or penalties assessed as a result of the withdrawal from or drawing on the VRA Reserve. The increment of interest payable pursuant to the increase in rates shall be referred to as “Supplemental Interest.” The Authority’s obligation to pay Supplemental Interest shall commence on the date of the withdrawal or drawing of funds from the VRA Reserve occasioned by the Authority’s failure to pay a required payment or portion thereof as described above (the “Supplemental Interest Commencement Date”). The Authority’s obligation to pay Supplemental Interest shall terminate on the date on which the Authority remedies such failure to pay by making all payments required but outstanding since the date of such failure to pay (the “Supplemental Interest Termination Date”). From the Supplemental Interest Commencement Date to the Supplemental Interest Termination Date, Supplemental Interest shall be due and payable on the regularly scheduled interest payment dates provided for in this Bond. As soon as reasonably possible after the Supplemental Interest Commencement Date and before the next regularly scheduled interest payment date provided for in this Bond, VRA shall deliver to the Authority a certificate as to the increase in interest rates and the amount of Supplemental Interest. The certificate shall set forth in reasonable detail the basis for the increase in interest rates and the manner of calculation of the increase and the amount of Supplemental Interest. Such certificate shall be conclusive (absent manifest error) as to the interest rate increase and amount of Supplemental Interest set forth therein. In determining the interest rate increase and the amount of Supplemental Interest, VRA may use any reasonable averaging and attribution methods. This Bond is a limited obligation of the Authority and, except to the extent payable from the proceeds of the sale of the Bond or the income, if any, derived from the investment thereof, is payable exclusively from the revenues (as more particularly defined in the Financing Agreement, the “Revenues”) derived by the Authority from the ownership and operation of its broadband fiber system (as more particularly defined in the Financing Agreement, the “System”).

**NEITHER THE COMMONWEALTH OF VIRGINIA NOR ANY OF ITS POLITICAL SUBDIVISIONS, INCLUDING THE AUTHORITY AND CITY OF ROANOKE, VIRGINIA, CITY OF SALEM, VIRGINIA, THE COUNTIES OF BOTETOURT AND ROANOKE, VIRGINIA SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THIS BOND OR THE OTHER COSTS INCIDENT TO IT EXCEPT FROM THE REVENUES AND ANY OTHER MONEY OR PROPERTY PLEDGED FOR SUCH PURPOSE, AND NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE COMMONWEALTH OF VIRGINIA OR ANY OF ITS POLITICAL SUBDIVISIONS, INCLUDING THE AUTHORITY AND CITY OF ROANOKE, VIRGINIA, CITY OF SALEM, VIRGINIA, THE COUNTIES OF BOTETOURT AND ROANOKE, VIRGINIA ARE PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND OR OTHER COSTS INCIDENT TO IT. THE ISSUANCE OF THIS BOND DOES NOT DIRECTLY, INDIRECTLY OR CONTINGENTLY OBLIGATE THE COMMONWEALTH OF VIRGINIA OR ANY OF ITS POLITICAL SUBDIVISIONS, INCLUDING THE AUTHORITY AND CITY OF ROANOKE, VIRGINIA, CITY OF SALEM, VIRGINIA, THE COUNTIES OF BOTETOURT AND ROANOKE, VIRGINIA TO LEVY ANY TAXES OR TO MAKE ANY APPROPRIATION FOR THE PAYMENT OF THIS BOND.**

The obligations of the Authority under this Bond shall terminate when all amounts due and to become due pursuant to this Bond and the Financing Agreement have been paid in full.

The Authority may issue additional bonds ranking on parity with this Bond, with respect to the pledge of the Revenues of the System under the terms of the Financing Agreement.

This Bond is subject to prepayment in accordance with the terms of the Financing Agreement.

If an Event of Default (as defined in the Financing Agreement) occurs, the principal of this Bond may be declared immediately due and payable by the registered owner of this Bond by written notice to the Authority.

This Bond may be transferred only by an assignment duly executed by the registered owner or such owner's attorney or legal representative in form satisfactory to the Authority Treasurer, as registrar. Such transfer shall be made in the registration books kept by the Authority Treasurer, as registrar, upon presentation and surrender of this Bond.

It is certified and recited that all acts, conditions, and things required by the Constitution and statutes of the Commonwealth of Virginia to happen, exist, or be performed precedent to the issuance of this Bond have happened, exist, or been performed in due time, form, and manner as so required and that the indebtedness evidenced by this Bond is within every debt and other limit prescribed by the Constitution and statutes of the Commonwealth of Virginia.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK; SIGNATURE  
PAGE FOLLOWS]

**IN WITNESS WHEREOF**, the Roanoke Valley Broadband Authority has caused this Bond to be signed by the Chair or Vice Chair and the Authority’s seal to be affixed and attested by the signature of the Secretary.

[SEAL]

**ROANOKE VALLEY BROADBAND AUTHORITY**

By: \_\_\_\_\_  
Kevin S. Boggess, Chair

ATTEST:

\_\_\_\_\_  
Wayne Strickland, Secretary

[SIGNATURE PAGE TO ROANOKE VALLEY BROADBAND AUTHORITY  
[\$\*\*\*\*] BROADBAND INFRASTRUCTURE REVENUE BOND, SERIES 2015]

[SAMPLE ASSIGNMENT FORM FOR ROANOKE VALLEY BROADBAND AUTHORITY  
BROADBAND INFRASTRUCTURE REVENUE BOND, SERIES 2015]  
ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

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(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE OF ASSIGNEE.)

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE: \_\_\_\_\_

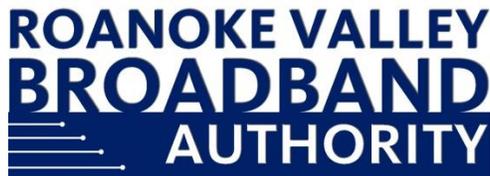
this Bond and does irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer this Bond on the books kept for its registration, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_  
(NOTICE: Signature(s) must be guaranteed by an Eligible Guarantor Institution such as a Commercial Bank, Trust Company, Securities Broker/Dealer, Credit Union or Savings Association which is a member of a medallion program approved by The Securities Transfer Association, Inc.)

\_\_\_\_\_  
Registered Owner  
(NOTICE: The signature above must correspond with the name of the Registered Owner as it appears on the books kept for registration of this Bond in every particular, without alteration or change.)



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*

**SUPPORT AGREEMENT FOR THE  
ROANOKE VALLEY BROADBAND AUTHORITY**

**THIS SUPPORT AGREEMENT** is made as of May 28, 2015, among the **CITY OF ROANOKE, VIRGINIA** (the “City of Roanoke”), the **CITY OF SALEM, VIRGINIA** (the “City of Salem,” and, with the City of Roanoke, the “Cities”), the **ROANOKE VALLEY BROADBAND AUTHORITY** (the “RVBA”), and the **VIRGINIA RESOURCES AUTHORITY** (“VRA”), as purchaser of the Local Bond, as hereinafter defined, pursuant to a Financing Agreement, as hereinafter defined.

**RECITALS:**

**WHEREAS**, RVBA was created by the concurrent resolutions adopted by the City of Roanoke (September 3, 2013), the City of Salem (\_\_\_\_\_), Botetourt County (September 24, 2013) and Roanoke County (August 27, 2013); and,

**WHEREAS**, the Commonwealth of Virginia State Corporation Commission issued its Certificate of Incorporation for the RVBA on December 13, 2013, whereupon the RVBA was conclusively deemed to have been lawfully and properly created and established and authorized to exercise its powers under Chapter 54.1 of Title 15.2 of the Code of Virginia, 1950, as amended; and,

**WHEREAS**, RVBA has determined that, as allowed by Va. Code § 15.2-5431.11, it is in its best interest to issue and sell a revenue bond in the original principal amount of \$6,270,000 (the “Local Bond”) to VRA pursuant to the terms of a Local Bond Sale and Financing Agreement dated as of April 10, 2015 between the RVBA and VRA (the “Financing Agreement”) to finance the design, engineering and construction of a 42-mile metropolitan, suburban and rural fiber optic telecommunications network with single ring architecture in the Roanoke Valley area, including related landscaping, infrastructure and issuance costs (the “Project”); and,

**WHEREAS**, the Council of the City of Roanoke, Virginia (the “Roanoke City Council”) adopted on \_\_\_\_\_, 2015 a resolution authorizing, among other things, the execution of an agreement providing for a non-binding obligation of the City of Roanoke to consider certain appropriations in support of the Local Bond and the Project; and,

**WHEREAS**, the Council of the City of Salem, Virginia (the “Salem City Council,” and with the Roanoke City Council, the “City Councils”) adopted on \_\_\_\_\_, 2015 a resolution authorizing, among other things, the execution of an agreement providing for a non-binding obligation of the City of Salem to consider certain appropriations in support of the Local Bond and the Project.

**NOW, THEREFORE**, for and in consideration of the foregoing recitals, which are incorporated herein, and of the mutual covenants herein set forth, the parties hereto agree as follows:

1. Unless otherwise defined, each capitalized term used in this Support Agreement (this “Agreement”) shall have the meaning given it in the Financing Agreement.

2. RVBA shall use its best efforts to issue the Local Bond and to use the proceeds thereof to finance the costs of the Project.

3. No later than \_\_\_\_\_ of each year, beginning \_\_\_\_\_, 2016, RVBA shall notify each of the City Councils of the amount (the “Annual Deficiency Amount”) by which RVBA reasonably expects the Revenues to be insufficient to pay (i) the debt service obligations under the Financing Agreement and the Local Bond, (ii) the Operation and Maintenance Expenses, and (iii) any other payments due and owing by RVBA under the Financing Agreement (the “Additional Payments”) in full as and when due during each of the Cities’ fiscal years beginning the following July 1.

4. The City Manager for the City of Roanoke (the “Roanoke City Manager”) and the City Manager for the City of Salem (the “Salem City Manager,” and, with the Roanoke City Manager, the “City Managers”) shall include fifty percent (50%) of the Annual Deficiency Amount in the budgets submitted to the City Councils for the following fiscal year as an amount to be appropriated to or on behalf of RVBA. Each of the City Managers shall deliver to VRA within ten (10) days after the adoption of the Cities’ budgets for each fiscal year, but not later than July 15 of each calendar year, starting with the 2016 calendar year, a certificate stating whether each of the City Councils has appropriated to or on behalf of RVBA an amount equal to fifty percent (50%) of the Annual Deficiency Amount.

5. If at any time Revenues shall be insufficient to make any of the payments referred to in paragraph 3 hereof, RVBA shall notify each of the City Managers of the amount of such insufficiency and the City Managers shall request in the same proportion as set forth in paragraph 4 hereof a supplemental appropriation from the City Councils in the amount necessary to make such payment.

6. The City Managers shall present each request for appropriation pursuant to paragraph 5 above to the City Councils, and the City Councils shall consider such request at the City Councils’ next regularly scheduled meeting or as soon thereafter as practicable and at which it is possible to satisfy any applicable notification requirement. Promptly after such meeting, the City Managers shall notify VRA as to whether the amount so requested was appropriated. If either of the City Councils shall fail to make any such appropriation, its City Manager shall add

the amount of such requested appropriation to the Annual Deficiency Amount reported to such City by its City Manager for the City's next fiscal year.

7. The Cities hereby undertake a non-binding obligation to consider for appropriations such amounts as may be requested from time to time pursuant to paragraphs 4 and 5 above, to the fullest degree and in such manner as is consistent with the Constitution and laws of the Commonwealth of Virginia and their city charters. The City Councils, while recognizing that they are not empowered to make any binding commitment to make such appropriations in future fiscal years, hereby state their intent to make such appropriations in future fiscal years, and hereby recommend that future City Councils do likewise.

8. It is acknowledged that (i) the Local Bond or portion thereof may be payable from amounts derived pursuant to this Agreement, (ii) VRA would not purchase the Local Bond without the non-binding obligation enhancement provided by the Cities pursuant to this Agreement, and (iii) VRA considers this Agreement as a "local obligation" pursuant to Section 62.1-216.1 of the Code of Virginia. In the event of the failure of either of the Cities to make its fifty percent (50%) proportional payment under this Agreement, VRA will institute the "state-aid intercept" process set forth in Section 62.1-216.1 of the Code of Virginia under which the Governor will cause the Comptroller to withhold all further payment to the City that failed to pay its proportional share of the Annual Deficiency Amount of funds appropriated and payable by the Commonwealth to such City until the unpaid sum is obtained. The funds so withheld will be directed to VRA to cure the nonpayment. Notwithstanding anything in this Agreement or elsewhere, it is further agreed by the parties that in no event shall either the City of Roanoke or the City of Salem be responsible for requesting the appropriation of funds for any amount greater than fifty percent (50%) of the Annual Deficiency Amount or for any supplemental appropriation request.

9. Nothing herein contained is or shall be deemed to be a pledge or a lending of the credit of the Cities to RVBA, VRA or to any holder of the Local Bond or to any other person or entity, and nothing herein contained is or shall be deemed to be a pledge of the faith and credit or the taxing power of either of the Cities, nor shall anything herein contained legally bind or obligate either of the City Councils to appropriate funds for the purposes described or mentioned in this Agreement.

10. Any notices or requests required to be given hereunder shall be deemed given if sent by registered or certified mail, postage prepaid, addressed (i) if to the City of Roanoke, Virginia, to 215 Church Avenue, S.W., Noel C. Taylor Municipal Building, Room 364, Roanoke, VA 24011, Attention: City Manager, (ii) if to the City of Salem, Virginia, to 114 North Broad Street, Salem, Virginia 24153, Attention: City Manager, (iii) if to RVBA, P.O. Box 2569, Roanoke, Virginia 24010, Attention: Chair, and (iv) if to VRA, to 1111 East Main Street, Suite 1920, Richmond, Virginia 23219, Attention: Executive Director. Any party may designate any other address for notices or requests by giving written notice to all the other parties.

11. It is the intent of the parties hereto that this Agreement shall be governed by the laws of the Commonwealth of Virginia.

12. This Agreement shall remain in full force and effect until the Local Bond and all other amounts payable by the RVBA under the Financing Agreement have been paid in full.

13. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

14. This Agreement constitutes the entire agreement among the parties. No amendment to this Agreement shall be valid unless made in writing and signed by the authorized representatives of the parties.

**IN WITNESS WHEREOF**, the parties hereto have each caused this Agreement to be executed in their respective names by their authorized representatives as of the date first above written.

CITY OF ROANOKE, VIRGINIA

APPROVED AS TO FORM

By: \_\_\_\_\_  
David A. Bowers, Mayor

\_\_\_\_\_  
Roanoke City Attorney

CITY OF SALEM, VIRGINIA

APPROVED AS TO FORM

By: \_\_\_\_\_  
Byron R. Foley, Mayor

\_\_\_\_\_  
Salem City Attorney

ROANOKE VALLEY BROADBAND AUTHORITY

APPROVED AS TO FORM

By: \_\_\_\_\_  
Kevin S. Boggess, Chair

\_\_\_\_\_  
Counsel for Roanoke Valley  
Broadband Authority

VIRGINIA RESOURCES AUTHORITY

By: \_\_\_\_\_  
Stephanie L. Hamlett, Executive Director

Appropriation and funds for this Agreement are subject to future appropriations.

\_\_\_\_\_  
Roanoke City Director of Finance

\_\_\_\_\_  
Date

\_\_\_\_\_  
Account Number

*[SIGNATURE PAGE TO ROANOKE VALLEY BROADBAND SUPPORT AGREEMENT]*