

# Roanoke Valley Broadband Authority Board Meeting

January 17, 2014, 8:30AM  
Roanoke Valley Alleghany Regional Commission  
313 Luck Avenue SW  
Roanoke, VA 24016

## AGENDA

1. Call Meeting to Order
2. Determine that a Quorum is Present
3. Elect a Chairman and Secretary of the Meeting
4. Adopt Bylaws ..... 2-10
5. Elect Officers .....5
6. Authorize the Roanoke Valley - Alleghany Regional Commission to Act as Fiscal Agent ..... 11-15
7. Financial Procedures .....16
  - a. Bank Account and Checks
  - b. Credit Card
  - c. Promissory Note
8. Authorize Office Space at the Roanoke Valley - Alleghany Regional Commission ..... 17
9. Authorize Purchase of Insurance for the Board..... 18-19
10. Establish Regular Meeting Schedule for the Board
11. Discussion of Advisory Committee
12. Website Address .....20
13. Authorize Roanoke Valley - Alleghany Regional Commission to Accept Proposals for RFP
14. Discussion of RFP Evaluation Timetable
15. Discuss Budget for Fiscal Year 2014
16. Other Business
17. Adjournment

**DRAFT V (12.12.2013)**

**ROANOKE VALLEY BROADBAND AUTHORITY**

**Adoption of Bylaws**

**WHEREAS**, pursuant to the Virginia Wireless Service Authorities Act, Chapter 54.1, Title 15.2 Code of Virginia 1950 as amended, the governing bodies of the County of Roanoke, the County of Botetourt, the City of Roanoke, and the City of Salem have established Roanoke Valley Broadband Authority (the “Authority”) for the purposes of providing broadband services and related services and facilities; and

**WHEREAS**, the Authority desires to enact bylaws governing the manner in which the Authority’s business may be transacted and in which the power granted to it may be enjoyed.

**NOW THEREFORE, BE IT RESOLVED** by Board of the Authority that the following bylaws are hereby enacted:

**BYLAWS**

**ROANOKE VALLEY BROADBAND AUTHORITY**

**ARTICLE I**

**INTERPRETIVE PROVISIONS**

Terms used herein without definition shall have the meanings specified for such terms in *the Code of Virginia in Title 15.2 a chapter numbered 54.1, consisting of sections numbered 15.2-5431.1 through 15.2-5431.37, relating to the Virginia Wireless Service Authorities Act*. Definitions, terms and other interpretive provisions set forth in the Articles of Incorporation for Roanoke Valley Broadband Authority are equally applicable to these Bylaws.

**ARTICLE II**

**SEAL**

The seal of the Authority shall be circular and shall have inscribed thereon, within and around the circumference, the following: “ROANOKE VALLEY BROADBAND AUTHORITY” and in the center shall be the word “SEAL”.

**ARTICLE III**

**AUTHORITY BOARD**

The Board of the Authority (the “Board”) shall have five (5) members (each a “Member”) as provided by the Articles of Incorporation.

**ARTICLE IV**

**GENERAL POWERS AND DUTIES**

#### **Section 4.1 Powers and Duties of the Board Members**

The business and affairs of the Authority shall be governed by the Members, for the terms of office set forth in Article VI. The Members shall have all of the powers and duties necessary for the administration of the affairs of the Authority and may do all such acts and things as are required by the Act or the Articles of Incorporation to be exercised and done by the members. The Board may delegate to an Executive Director employed for such purpose the authority to act on behalf of the Board on such matters relating to the duties, as defined in Section 4, if any, which may arise between meetings of the Board or as the Board deems appropriate. In addition to the duties imposed by any other provision of the Articles of Incorporation or by any resolution of the Authority that may hereafter be adopted, the Board shall perform the following duties and take the following actions on behalf of the Authority:

- 1) Designate, hire, dismiss and, where appropriate, compensate the personnel necessary to provide for the administration and maintenance of the Authority property, as well as purchase equipment, supplies and materials to be used by such personnel in the performance of their duties.
- 2) Collect the assessments, deposit the proceeds thereof in depositories designated by the Members and use the proceeds to carry out the upkeep of the property.
- 3) Adopt and amend any reasonable rules and regulations not inconsistent with the Articles of Incorporation.
- 4) Open bank accounts on behalf of the Authority and designate the signatories thereon.
- 5) Enforce the provisions of the Articles of Incorporation.
- 6) Obtain and carry insurance against casualties and liabilities and pay the premiums therefore and adjust and settle any claims there under.
- 7) Pay the cost of all authorized goods and services rendered to the Authority.
- 8) Acquire, hold and dispose of property.
- 9) Charge reasonable fees for the use of the equipment owned by the Authority and for services.
- 10) Prepare an annual budget.
- 11) Adopt an annual budget to defray the expenses of the Authority, establish the means and methods of collecting such assessments.
- 12) Borrow money, as may be permitted under the Act, on behalf of the Authority when required for any valid purpose; provided, however, that either a majority vote of Members obtained at a meeting held for such purpose or written approval by members

entitled to cast more than fifty percent of the total number of votes shall be required to borrow any sum.

- 13) Execute deeds, plats and applications for construction permits, as may be necessary or desirable in the normal course of the orderly development of the Authority business.
- 14) Do anything else not inconsistent with the Act or the Articles of Incorporation.

## **ARTICLE V MEETINGS OF BOARD AND COMMITTEES**

### **Section 5.1 Types of Meetings**

The June meeting of the Board shall include election of officers, appointment of committee members, and establishment of operations of the Board for the ensuing two years. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the directors; Special meetings of the Board may be called by the Chairman, and shall be called by the Chair or Secretary upon the written request of at least two directors. All meetings of the Board or any Committee shall be open to the public, except that the Chair or presiding officer or Chair of a committee may call the board or committee into closed session as provided in the Code of Virginia. The Board or any committee may hold their meetings in the Commonwealth of Virginia or outside the State as the Board may from time to time determine.

### **Section 5.2 Notice**

Notice of meetings shall be given to each Member or committee member, as appropriate, personally or by mail, email, or telephone, orally or in writing, at least three business days prior to the day named for such meeting. Such notice shall state the place, day and time and, in the case of special meetings, the purpose thereof.

### **Section 5.3 Waiver of Notice**

Any Member or committee member, as appropriate, may at any time, in writing, waive notice of any meeting of the Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute a waiver of notice of the time, place and purpose of such meeting.

### **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.

### **Section 5.5 Conduct of Meetings**

The Chair shall preside over meetings of the Board and the Secretary shall keep the minutes of the meetings and record all motions and resolutions adopted at the meetings and proceedings occurring at the meetings. The Chair of a committee shall preside over the meeting of the committee and may appoint any member of committee to keep minutes. The current edition of Robert's Rules of Order shall govern the conduct of the meetings of the Board or committee when not in conflict with the Act or the Articles of Incorporation.

## **ARTICLE VI OFFICERS**

### **Section 6.1 Designation and Duties of Officers**

The principal Officers of the Authority shall be the Chair, the Vice Chair, the Secretary and the Treasurer, all of whom shall be elected by the Board. The Chair and Vice Chair shall be Members. The Secretary and the Treasurer need not be Members. The offices of Secretary and Treasurer may be combined. The Board may also appoint an assistant treasurer, an assistant secretary and such other positions as in its judgment may be necessary. The holders of such other positions shall not be Members. Each Officer shall perform such duties as are normally associated with such office in parliamentary organizations, except to the extent (if any) inconsistent with the Act or the Articles of Incorporation, and shall perform such other duties as may be assigned to such office by resolution of the Board. If any Officer is unable for any reason to perform the duties of the office, the Chair may appoint another qualified person to act in such Officer's stead on an interim basis.

### **Section 6.2 Election of Officers and Term**

The Officers of the Authority are elected for two-year terms in even numbered years by the Board. The term shall run from July 1 of the first year through June 30 of the second year after initial incorporation terms. Except for death, resignation or removal, the Officers shall hold office until their respective successors shall have been elected by the Board.

### **Section 6.3 Resignation or Removal of Officers**

Any Officer may resign by delivering written notice to the Board. Unless otherwise specified, such resignation shall take effect upon the receipt thereof, and acceptance of such resignation shall not be necessary to make it effective. Upon the affirmative vote of a majority of the total number of members, any Officer may be removed, either with or without cause, and a successor may be elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

### **Section 6.4 Vacancies**

A vacancy in any office shall be filled by appointment of the Board for the remainder of the term of the office.

### **Section 6.5 Chair**

The Chair shall be the chief executive officer of the Authority; preside at all meetings of the Authority; have general and active direction of the business of the Authority subject to the control of the Board; see to the execution of the resolutions of the Board; see that all orders

and resolutions of the Board are carried into effect; and, in general, perform all the duties incident to the Office of Chair.

#### **Section 6.6 Vice Chair**

The Vice Chair shall take the place of the Chair and perform the duties of the Chair whenever the Chair shall be absent or unable to act. If neither the Chair nor the Vice Chair is able to act, the Board shall appoint some other director to act in the place of the Chair, on an interim basis. The Vice Chair shall also perform such other duties as shall from time to time be imposed by the Board or by the Chair.

#### **Section 6.7 Secretary**

The Secretary shall keep the minutes of all meetings of the Authority and of the Board; have charge of such books and papers as the Board may make it possible for any member to inspect and copy at reasonable times and by appointment the records of the Authority; and, in general, perform all the duties incident to the Office of Secretary.

#### **Section 6.8 Treasurer**

The Treasurer shall be responsible for Authority funds and securities; keep full and accurate financial records and books of account showing all receipts and disbursements; prepare or cause to be prepared all required financial data, deposit all monies and other valuable effects in the name of the Authority, in such depositories as may from time to time be designated by the Board; and, in general, perform all the duties incident to the office of Treasurer.

### **ARTICLE VII ADMINISTRATION**

#### **Section 7.1 Executive Director and Staffing**

The Board may employ or contract for the purpose of administering the Authority's business an Executive Director. The Authority may authorize such additional staffing as may be required to carry out its purposes. Compensation for the Executive Director and any staff required for the functioning of Authority business is to be established by the Board.

#### **Section 7.2 Requirements**

The Executive Director shall possess a high level of competence in the technical skills necessary for proper management of the Authority's property. The Executive Director must be able to advise the Board regarding the administrative operation of the Property and may employ personnel knowledgeable in the areas necessary to the functioning of the Authority's business. Otherwise, the Executive Director may be a full-time employee of the Authority who shall organize, staff, train and administer the in-house personnel solely to manage the Property.

#### **Section 7.3 Duties**

The Executive Director shall perform such duties and services as the Board shall direct.

#### **Section 7.4 Standards**

The Board shall impose appropriate standards of performance upon the Executive Director.

Unless the Executive Director is instructed otherwise by the Board, the following shall apply:

- 1) the accrual method of accounting will be employed;
- 2) two or more persons shall be responsible for handling cash to maintain adequate financial control procedures;
- 3) accounts of the Authority shall not be comingled with any other entity's accounts;
- 4) no remuneration shall be accepted by the Executive Director or staff from vendors, independent contractors or others providing goods or services to the Authority whether in the form of commissions, finders fees, service fees or otherwise; any discounts received shall benefit the Authority;
- 5) any financial or other interest which the Executive Director may have in any firm providing goods or services to the Authority shall be disclosed promptly to the Board; and
- 6) a financial report shall be prepared for the Authority monthly, containing: (i) an "income statement" reflecting all income and expense activity for the preceding period on an accrual basis; (ii) an "account activity statement" reflecting all receipt and disbursement activity for the preceding period on a cash basis; (iii) an "account status report" reflecting the status of all accounts in an "actual" versus "projected" (budget) format; (iv) a "balance sheet" reflecting the financial condition of the Authority on an unaudited basis; (v) a "budget report" reflecting any actual or pending obligations which are in excess of budgeted amounts by an amount exceeding the operating reserves or ten percent of a major budget category (as distinct from a specific line item in an expanded chart of accounts); and (vi) a "delinquency report" listing all owners who are delinquent in paying assessments and describing the status of any actions to collect such assessments.

## **ARTICLE VIII COMMITTEES**

### **Section 8.1 Committees**

The Board may create and abolish from time to time committees consisting of two or more persons as the Board may deem appropriate to aid in the administration of the affairs of the Authority. Such committees shall have the powers and duties fixed by resolution of the Board from time to time. The Board shall appoint the chair of each committee, and may either appoint the other members thereof or leave such appointment to the committee chair.

## **ARTICLE IX FIDUCIARY DUTIES**

### **Section 9.1 Execution of Documents**

Unless otherwise provided in the resolution of the Board, the Board shall provide for the execution of all agreements, contracts, deeds, leases, and other instruments of the Authority. All checks drawn upon accounts of the Authority shall be executed by any two persons designated by the Board.

### **Section 9.2 Conflicts of Interest**

- a) Rule and Exceptions. Each Member or Officer shall exercise such Member's or Officer's powers and duties in good faith and in the best interests of the Authority. No contract or other transaction between the Authority and any of its Members or Officers, or between the Authority and any corporation, firm or Authority in which any of the Members or Officers of the Authority are directors or officers or are pecuniary or otherwise interested, is either void or voidable because of such relationship or because any such Member or Officer is present at the meeting of the Board or any committee thereof which authorizes or approves the contract or transaction or because such Member's or Officer's vote is counted for such purpose if any of the following conditions exist: (1) the material facts of the transaction and the common directorate or interest is disclosed or known to the Board or a majority thereof, and the Board authorizes, approves or ratifies such contract or transaction in good faith by a majority of Members entitled to vote on the transaction, but in no event may such a transaction be authorized, approved or ratified by a single Member; (2) the material facts of the transaction and the common directorate or interest is disclosed or known to all of the Members entitled to vote on the matter, and the Members who are entitled to be counted in a vote on the transaction approve or ratify the contract or transaction by a majority of the total number of votes entitled to be cast; or (3) the contract or transaction is commercially reasonable to the Authority in view of all the facts known to any Member or Officer at the time such contract or transaction is authorized, ratified, approved or executed.
- b) Vote Not Counted. Any common or interested Member or Officers may be counted in determining the presence of a quorum of any meeting of the Board, a committee thereof, or the members which authorizes, approves or ratifies any contract or transaction, but such Member's vote shall not be counted with respect to any matter as to which such Member would have a conflict or interest; such Member may vote, however, at the meeting to authorize any other contract or transaction.

### **Section 9.3 Liability and Indemnification**

- a) No Personal Liability. The Members, Officers and the members of the governing bodies of the localities which incorporated the Authority shall not be liable to the Authority or any locality for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. Members and Officers shall have no personal liability with respect to any contract made by them on behalf of the Authority. No Member or Officer shall be liable for the contract or tort liability of the Authority. Every agreement made by the Members, the Officers or the Executive Director on behalf of the Authority shall, if obtainable, provide that the Members, the Officers or the Executive Director, as the case may be, are acting only as agents for the Authority and



shall have no personal liability thereunder.

- b) Indemnification. The Authority shall indemnify the Members, and Officers provided that before the Authority uses Authority funds for indemnification, all insurance proceeds must be obtained and applied toward such indemnification.
- c) Directors and Officers Liability Insurance. The Authority shall purchase and maintain insurance on behalf of any person who is or was a Member, or Officer against any liability asserted against such person and incurred by such person in such capacity or arising out of such person's status with the Authority. Further, the availability of the Authority's indemnity shall not relieve any insurer of any liability under an insurance policy held by the Authority.

#### **Section 9.4 Compensation of Members and Officers**

No salary or other compensation shall be paid by the Authority to any Member or Officer of the Authority for serving or acting as such. This shall not preclude the reimbursement of reasonable, ordinary and necessary expenses incurred in serving or acting as a Member or Officer of the Authority.

### **ARTICLE X BOOKS AND RECORDS**

#### **Section 10.1 Maintenance**

The Authority shall keep books and records as required. All books and records shall be kept in accordance with generally accepted accounting principles, and the same shall be audited at least once a year by an auditor retained by the Board.

#### **Section 10.2 Availability**

The books and records of the Authority shall be available for examination during general business hours on business days. The Board may fix from time to time a reasonable charge to cover the direct and indirect costs of providing any documents.

#### **Section 10.3 Accounting Report**

Within one hundred twenty days after the end of each fiscal year, the Board shall make available to all members requesting the same, an itemized accounting of the expenses for such fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget adopted by the Board for such fiscal year, and showing the net amount over or short of the actual expenditures plus reserves.

#### **Section 10.4 Fiscal Year**

The first fiscal year of the Authority shall begin on the date of incorporation and end on the last day of June, unless otherwise determined by the Board. Each subsequent fiscal year shall commence on July 1 and end on June 30.

**ARTICLE XI  
AMENDMENTS**

These Bylaws may be amended by a majority vote of the members of the Board at any regular or special meeting of the Board upon ten (10) days written notice of such amendment.

UNANIMOUSLY ADOPTED at the organizational meeting of Roanoke Valley Broadband Authority held on the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

APPROVED:

\_\_\_\_\_  
Board Member

\_\_\_\_\_  
Board Member

\_\_\_\_\_  
Board Member

\_\_\_\_\_  
Board Member

\_\_\_\_\_  
Board Member

Attest:

\_\_\_\_\_  
Secretary of the Board

SEAL

## **Fiscal Agent Professional Services Agreement**

This Fiscal Agent Professional Services Agreement (the "Agreement"), effective as of February 3, 2014, is entered into by and between the Roanoke Valley Broadband Authority ("RVBA"), and the Roanoke Valley Alleghany Regional Commission ("RVARC"), both located at 313 Luck Avenue SW, Roanoke Virginia. In mutual consideration of the mutual promises set forth in this Agreement, the parties agree as follows:

### **1. Services**

**1.1 Scope of Services.** Subject to the terms and conditions of this Agreement, RVARC will perform services ("Services") as fiscal agent as set forth in Attachment #1 and as amended and/or supplemented from time to time by the mutual written agreement of the parties and incorporated herein by reference. Attachment #1 will, at a minimum, describe the Services to be performed and be agreed to by both parties.

**1.2 Contract Amendments.** Any changes to Attachment #1 must be made in writing and signed by both parties ("Contract Amendment") or if the Contract Amendment is made via email to the other party's designated contact person, the receiving party will have five business days to reject the Contract Amendment. If said rejection is not made within the 5 business day period, the Contract Amendment is deemed mutually accepted. Each accepted Contract Amendment will be incorporated herein by reference and subject to the terms and conditions of this Agreement.

### **2. RVARC Duties and Responsibilities**

**2.1** RVARC will make available in a timely manner for RVBA use, all financial data, computer, files, documentation, reports, data, or other information, resources, and personnel requested by RVBA. RVARC will be responsible for, and assumes the risk of any issues or problems resulting from the content, accuracy, completeness, competence, or consistency of all RVBA files, documentation, or other information, resources, and personnel supplied by RVARC.

### **3. Fees and Payment**

**3.1 Fees and Expenses.** RVBA will pay RVARC no fees at this time. Fees for services will be reviewed within one hundred eighty (180) days after the Effective Date.

**3.2 Payment.** There will be no payments required for services until after the fees and expenses arrangement has been reviewed within one hundred eighty (180) days after the Effective Date.

#### **4. Term and Termination**

**4.1 Term.** The term of this Agreement will commence on the Effective Date and will continue in effect unless earlier terminated pursuant to the terms of this Agreement.

**4.2 Termination for Convenience.** Either party may terminate this Agreement upon sixty (60) calendar days' written notice. Unless otherwise agreed by the parties, termination pursuant to this Section 4.2 will not relieve RVARC of its obligations under Attachment #1, which obligations will continue to be governed by this Agreement. Termination pursuant to this Section 4.2 will not relieve RVBA of its obligation to pay for any Services or expenses performed when agreed upon.

**4.3 Termination for Cause.** Either party may terminate this Agreement upon written notice if the other party has materially breached any provision of this Agreement and has not cured such breach within thirty (30) calendar days after receiving written notice from the non-breaching party describing such breach in reasonable detail and stating the non-breaching party's intent to terminate this Agreement.

**4.4 Return of Materials.** Upon any expiration or termination of this Agreement, RVARC will return promptly all financial documents, reports, data and other information belonging to RVBA.

**4.5 Survival.** Notwithstanding any expiration or termination of this Agreement, all payment obligations incurred prior to expiration or termination will survive. All other rights granted under this Agreement will cease upon expiration or termination of this Agreement.

#### **5. Miscellaneous**

**5.1 Notices.** Any notice, other than a Contract Amendment, required or permitted under the terms of this Agreement or required by law must be in writing and must be delivered (a) in person, (b) by first class registered mail, or air mail, as appropriate, posted and fully prepaid to the appropriate address set forth in the preamble to this Agreement, or (c) via facsimile. Notices will be considered to have been given at the time of actual delivery in person, four (4) business days after deposit in the mail as set forth above, or upon receipt of facsimile confirmation. Either party may change its address for notice by notice to the other party given in accordance with this Section.

**5.2 Governing Law.** This Agreement will be interpreted and construed in accordance with the laws of the Commonwealth of Virginia, United States, without regard to conflict of laws principles.

**5.3 Assignment.** Neither this Agreement nor any rights under this Agreement may be assigned or otherwise transferred by either party, in whole or in part, whether voluntarily or by operation of law, including by way of sale of assets, merger, consolidation or otherwise, without the prior written consent of the other party.

**5.4 Waiver.** Any waiver of the provisions of this Agreement or of a party's rights or remedies under this Agreement must be in writing to be effective. Failure, neglect, or delay by a party to enforce the provisions of this Agreement or its rights or remedies at any time, will not be construed as a waiver of such party's rights under this Agreement and will not in any way affect the validity of the whole or any part of this Agreement or prejudice such party's right to take subsequent action. No exercise or enforcement by either party of any right or remedy under this Agreement will preclude the enforcement by such party of any other right or remedy under this Agreement or that such party is entitled by law to enforce.

**5.5 Severability.** If any provision or portion thereof, of this Agreement is found to be invalid, unlawful or unenforceable to any extent, such provision of this Agreement will be enforced to the maximum extent permissible by applicable law so as to affect the intent of the parties, and the remainder of this Agreement will continue in full force and effect. The parties will negotiate in good faith an enforceable substitute provision for any invalid or unenforceable provision that most nearly achieves the intent and economic effect of such provision.

**5.6 No Third Party Beneficiaries.** The parties hereto expressly agree that there are no third party beneficiaries of this Agreement.

**5.7 Force Majeure.** Neither party will incur any liability to the other party on account of any loss or damage resulting from any delay or failure to perform all or any part of this Agreement if such delay or failure is caused, in whole or in part, by events, occurrences, or causes beyond the reasonable control and without negligence of the parties. Such events, occurrences, or causes will include, without limitation, acts of God, riots, acts of war, failures of the Internet, earthquakes, fire and explosions, but the inability to meet financial obligations is expressly excluded.

**5.8 Entire Agreement.** This Agreement (including the Attachments hereto signed by both parties) contains the entire agreement of the parties with respect to the subject matter of this Agreement and supersedes all previous communications, representations, understandings and agreements, either oral or written, between the parties with respect to said subject matter. No terms, provisions or conditions of any purchase order, acknowledgement or other business form that either party may use in connection with the transactions contemplated by this Agreement will have any effect on the rights, duties or obligations of the parties under, or otherwise modify, this Agreement, regardless of any failure of a receiving party to object to such terms, provisions or conditions. This Agreement may not be amended, except by a writing signed by both parties.

## **Attachment #1**

### **Services to be Provided by RVARC**

Responsibility for financial management of RVBA including examination and recording of transactions;

Maintenance of computerized accounting system, including, billing, receiving revenue, paying invoices, payroll and journal entries;

Responsibility for reviewing, classifying vouchers for all payment from the computerized accounting system, determining availability and legality of funds and the retention of required documentation to support disbursements;

Responsibility for preparation and filing of all required monthly, quarterly and annual financial reports for RVBA;

Responsibility for assuring compliance with local, state and federal laws and contract requirements;

Provide assistance RVBA in budget development, revisions and monitoring of monthly expenditures;

Make recommendations to the RVBA Chairman concerning insurance packages for approval by the RVBA;

Preparation of annual audit schedules for approval by the independent auditing firm;

Preparation of individual financial reports and provision of other financial information as requested by the Chairman and RVBA members;

Represent the RVBA at various meetings in a professional manner;

**5.9 Execution.** This Agreement may be executed and delivered by facsimile and the parties agree that such facsimile execution and delivery will have the same force and effect as delivery of an original document with original signatures, and that each party may use such facsimile signatures as evidence of the execution and delivery of this Agreement by all parties to the same extent that an original signature could be used. IN WITNESS WHEREOF, the parties by their duly authorized representatives have executed this Agreement as of the Effective Date.

**Roanoke Valley Broadband Authority**

\_\_\_\_\_  
**Chair**

\_\_\_\_\_  
**Date**

**Roanoke Valley Alleghany Regional Commission**

\_\_\_\_\_  
**Wayne G. Strickland, Executive Director**

\_\_\_\_\_  
**Date**

## PROMISSORY NOTE

The undersigned represents that an interest-free, unsecured loan is being obtained for business purposes. For value received, the undersigned promises to pay to the order of the **Roanoke Valley Alleghany Regional Commission** the sum of **five thousand dollars (\$5,000.00)**. The amount may be paid back in a lump sum or through periodic payments. The entire \$5,000 dollars is to be paid back within five years of the date of the signing of this document.

---

Officer, Roanoke Valley Broadband Authority

---

Date

---

Officer, Roanoke Valley Broadband Authority

---

Date



# **Memorandum of Understanding**

## **Provision of Office Space Agreement**

The Roanoke Valley Alleghany Regional Commission ("RVARC"), located at 313 Luck Ave, SW, Roanoke Virginia, will provide, at no charge to Roanoke Valley Broadband Authority ("RVBA"), reasonable office space, staffing and equipment at RVARC's facilities (such as computer, telephone, desk, copier, fax machine and modem) as RVBA requires. This Memorandum of Understanding is effective as of February 3, 2014, is entered into by and between the Roanoke Valley Broadband Authority and the Roanoke Valley Alleghany Regional Commission

RVBA will pay RVARC no fees at this time. Fees for office space and other overhead will be reviewed within one hundred eighty (180) days after the Effective Date.

Roanoke Valley Alleghany Regional Commission

\_\_\_\_\_  
Wayne G. Strickland, Executive Director

\_\_\_\_\_  
Date

Roanoke Valley Broadband Authority

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Date

**Subject:** VACORP Coverage Quote for Roanoke Valley Broadband

Thank you so much for calling to request a quotation for liability coverage for the Roanoke Valley Broadband. Since this is a start up organization with an anticipated budget of approximately \$70,000, VACORP recommends the following liability coverages, shown with corresponding annual costs below:

- General Liability, \$2 million coverage limit for liability of property damage/bodily injury, no deductible, Cost: \$100
- Public Officials Liability, \$1 million coverage limit for each wrongful act, \$1000 deductible, Cost: \$550
- Crime (Bond and Faithful performance), \$250,000 coverage limit, \$250 deductible, Cost: \$685
- Hired & Non-owned Automobile Liability, \$2 million coverage limit when using personal vehicles for broadband business, no deductible, Cost: \$150
- Property, cost is based on the covered property values – Roanoke Valley Broadband owns no property at this time - N/A

The total annual cost is \$1485. This amount would be prorated from the date you would like coverage to begin through June 30, 2014, with the annual coverage renewal to begin July 1 of each subsequent year.

Attached please find the VACORP Member Agreement and sample resolution. Please let me know if addition information would be helpful.

Thank you so much for your consideration.  
Stephanie O. Heintzleman  
Director of Member Services  
VACORP



P.O. Box 3239, Glen Allen, VA 23058

1-800-963-6800 (Phone); 1-804-968-4662 (Fax); www.vmlins.org

## QUOTATION

**Member Name:** Roanoke Valley Broadband Authority

**Member Address:** PO Box 2569  
Roanoke, VA 24010

**Policy Period:** 07/01/2013 to 07/01/2014

**Policy Number:** Q-2013-2014-VMLP--1

Coverage	Limits	Deductibles	Premium
<b>Local Government Liability Coverage</b>			
Local Government Liability Coverage	\$1,000,000 Per Occurrence	\$0	\$753
Land Use	\$100,000	\$0	
Defense of Certain Excluded Occurrences	\$100,000	\$0	
Medical Payments	\$10,000 Any One Person	\$0	
Damages to Premises Rented to You	\$100,000 Any One Fire	\$0	
<b>Automobile Coverages</b>			
Non-Owned & Hired Auto	\$1,000,000 Limit Per Occ.	\$0	\$84
<b>Schedule Credit/Debit: (Included in Above Premiums)</b>			\$0
<b>Total Premium:</b>			\$837

## Website Addresses

[www.highspeedroanoke.net](http://www.highspeedroanoke.net)

[www.highspeedroanoke.com](http://www.highspeedroanoke.com)

[www.roanokevalley.org](http://www.roanokevalley.org)

[www.roanokevalley.net](http://www.roanokevalley.net)

[www.roanokebroadband.net](http://www.roanokebroadband.net)

[www.roanokebroadband.org](http://www.roanokebroadband.org)

[www.westernvirginia.net](http://www.westernvirginia.net)

others?