



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

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**Board Meeting of the
Roanoke Valley Broadband Authority
Friday, November 15, 2019 at 8:30 a.m.
Roanoke Valley Broadband Authority office, Suite 110 (Coulter Building)
601 S. Jefferson Street, SW, Roanoke, VA 24011**

AGENDA

1. **Call to Order, Roll Call, Introductions** Chairman McEvoy
2. **Approval of the September 20, 2019 Minutes, pp. 2-4**..... Chairman McEvoy
3. **Treasurer’s Report, pp. 5-6**..... Olivia Dooley, Treasurer & CFO
 - Acceptance of the September 2019 and October 2019 Financial Reports
4. **Project Update** Frank Smith, President & CEO
5. **Request for Closed Meeting** Chairman McEvoy

Pursuant to §2.2-3711.A.33. of the Code of Virginia, 1950, as amended (The “Code”), discussion or consideration by a local authority created in accordance with the Virginia Wireless Service Authorities Act (§15.2-5431.1 et seq.) of confidential proprietary information and trade secrets subject to the exclusion in subdivision 19 of §2.2-3705.6.
6. **End Closed Meeting and Reconvene Regular Meeting** Chairman McEvoy
7. **Adoption of Certification Resolution of Closed Meeting, p. 7** Chairman McEvoy
8. **Other Business**
9. **Adjournment**



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MINUTES

The September Board Meeting of the Roanoke Valley Broadband Authority was held on Friday, September 20, 2019 at 8:30 a.m. at the Broadband office located at 601 S. Jefferson Street, Suite 110, Roanoke, VA.

1. CALL TO ORDER, WELCOME AND ROLL CALL

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

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

OTHERS IN ATTENDANCE

Broadband Authority Staff: Jim Bandy, Vice President of Operations and Solutions Engineering; Olivia Dooley, Treasurer & Chief Fiscal Officer; Joan Moore, Director of Business Development; Frank Smith, President and CEO; and Barry Stacy, Operations Project Manager.

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

Others: Sam Darby, Glenn Feldmann Darby & Goodlatte; Jennifer Eddy, Eddy Alexander; and Sam English, Economic Strategist/Entrepreneur.

2. APPROVAL OF THE JULY 19, 2019 MINUTES

The July 19, 2019 Minutes of the Roanoke Valley Broadband Authority Board Meeting were distributed earlier.

Roanoke Valley Broadband Authority Action:

Gary Larrowe moved approval of the July 19, 2019 Minutes of the Roanoke Valley Broadband Authority meeting, as presented. The motion was seconded by Bob Cowell and carried.

3. TREASURER'S REPORT

Frank Smith stated that work is being wrapped up on the audit report, which was performed in late August by Robinson, Farmer, Cox Associates. It is anticipated that the non-qualified audit will be brought before the Broadband Authority at their January 17, 2020 board meeting. Chief Fiscal Officer, Olivia Dooley, was thanked for her work.

Acceptance of the Financial Reports -- The Financial Reports, ending July 31, 2019 and August 31, 2019, were distributed earlier in the agenda packet.

Roanoke Valley Broadband Authority Action:

Gary Larrowe moved that the Financial Reports, ending July 31, 2019 and August 31, 2019, be accepted, as presented. The motion was seconded by Vice Chairman O'Donnell and carried.

4. PROJECT UPDATES

Frank Smith updated members on Revenue Progression, Service Mix, Customer Speed, Pipeline, Network Health, and Public Relations Impact and thanked the staff for their work on keeping the items on track.

5. REQUEST FOR CLOSED MEETING

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

The motion was adopted and carried by a vote of 4 to 0. The Roanoke Valley Broadband Authority entered into a closed meeting at 8:40 a.m.

6. END CLOSED MEETING AND RECONVENE REGULAR MEETING

Motion was made by Gary Larrowe and seconded by Vice Chairman O'Donnell that the Broadband Authority end the closed meeting and return to its regular meeting. The motion was adopted and carried by a vote of 4 to 0. The Roanoke Valley Broadband Authority ended the closed meeting and returned to its regular meeting at 9:21 a.m.

7. RESOLUTION OF CERTIFICATION OF CLOSED MEETING

Motion was made by Vice Chairman O'Donnell and seconded by Bob Cowell to adopt the following certification resolution:

CERTIFICATION OF CLOSED MEETING

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

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

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

The motion was adopted by a Roll Call vote of 4-0, as follows:

Member & Vote

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

8. OTHER BUSINESS

The date of the next board meeting of the Roanoke Valley Broadband Authority is Friday, November 15, 2019.

Frank Smith reported that the staff is continuing to look for a convenient date to hold an Open House at the RVBA.

The meeting was adjourned at 9:24 a.m.

Submitted by:

Matt Miller
Assistant Secretary to the Roanoke Valley Broadband Authority

Roanoke Valley Broadband Authority
FY 2019 Operations Statement
For the Month Ended September 30, 2019

	<u>FY 2019 Budget</u>	<u>September 2019</u>	<u>FY 19/20 Year to Date</u>	<u>Percent Budget</u>
Broadband Revenues				
Contributed Capital	\$618,953	\$42,138	\$126,414	20%
Service Revenue	<u>505,655</u>	<u>38,159</u>	<u>115,685</u>	<u>23%</u>
Total Broadband Operating Revenues	\$1,124,608	\$80,297	\$242,099	22%
Broadband Operation & Maintenance Expenses				
Personnel Costs	\$590,000	\$45,481	\$91,451	16%
Network Operations	315,802	25,474	59,773	19%
Brand Management	60,000	5,000	10,000	17%
Legal Fees	20,000	867	1,489	7%
Office Expenses	95,806	9,391	22,487	23%
Richmond Message Management	25,000	2,000	7,000	28%
Travel	<u>18,000</u>	<u>1,187</u>	<u>2,492</u>	<u>14%</u>
Total BB Operation & Maintenance Expenses	\$1,124,608	\$89,400	\$194,692	17%
Income from Operations	\$0	-\$9,103	\$47,407	
Non-Operating Revenues				
Interest Income	\$200	\$180	\$152	76%
Installations	352,045	163	326	0%
Contributed Capital	367,635	30,636	91,908	25%
Other Non-Operating Revenue	<u>2,000</u>	<u>0</u>	<u>3,080</u>	<u>154%</u>
Subtotal Non-Operating Revenues	<u>\$721,880</u>	<u>\$30,979</u>	<u>\$95,466</u>	<u>13%</u>
Total Non-Operating Revenues	721,880	30,979	95,466	13%
Net Income (Loss) from Operations	\$721,880	\$21,876	\$142,873	20%
Capital Projects Reserves	309,835	0	13,784	
Reserves	<u>50,000</u>	<u>-</u>	<u>-</u>	
Net Income (Loss)	<u>\$362,045</u>	<u>\$21,876</u>	<u>\$129,089</u>	

Roanoke Valley Broadband Authority
FY 2019 Operations Statement
For the Month Ended October 31, 2019

	<u>FY 2019 Budget</u>	<u>October 2019</u>	<u>FY 19/20 Year to Date</u>	<u>Percent Budget</u>
Broadband Revenues				
Contributed Capital	\$618,953	\$42,138	\$168,552	27%
Service Revenue	<u>505,655</u>	<u>78,094</u>	<u>193,775</u>	<u>38%</u>
Total Broadband Operating Revenues	\$1,124,608	\$120,232	\$362,327	32%
Broadband Operation & Maintenance Expenses				
Personnel Costs	\$590,000	\$45,571	\$137,022	23%
Network Operations	315,802	24,832	88,481	28%
Brand Management	60,000	0	10,000	17%
Legal Fees	20,000	2,305	3,821	19%
Office Expenses	95,806	7,530	30,782	32%
Richmond Message Management	25,000	2,000	9,000	36%
Travel	<u>18,000</u>	<u>886</u>	<u>3,994</u>	<u>22%</u>
Total BB Operation & Maintenance Expenses	\$1,124,608	\$83,124	\$283,100	25%
Income from Operations	\$0	\$37,108	\$79,227	
Non-Operating Revenues				
Interest Income	\$200	\$172	\$504	252%
Installations (see note 1)	2,000	159,740	159,903	Note 1
Contributed Capital	367,637	30,636	122,544	33%
Other Non-Operating Revenue	<u>0</u>	<u>0</u>	<u>3,080</u>	<u>0%</u>
Subtotal Non-Operating Revenues	<u>\$369,837</u>	<u>\$190,548</u>	<u>\$286,031</u>	<u>77%</u>
Total Non-Operating Revenues	369,837	190,548	286,031	77%
Net Income (Loss) from Operations	\$369,837	\$227,656	\$365,258	99%
Capital Projects	319,837	419	14,161	
Reserves	<u>50,000</u>	<u>-</u>	<u>-</u>	
Net Income (Loss)	<u>\$0</u>	<u>\$227,237</u>	<u>\$351,097</u>	

Note 1 The year to date installation revenue of \$159,903 includes \$159,740 for new construction



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CERTIFICATION RESOLUTION

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

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

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

NOW, THEREFORE, BE IT RESOLVED, that the Roanoke Valley Broadband Authority hereby certifies that, to the best of each member's knowledge:

1. Only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting which this certification resolution applies; and
2. Only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Roanoke Valley Broadband Authority.

The 15th day of November 2019