

601 S. Jefferson Street, SW, Suite 110, Roanoke, VA 24011
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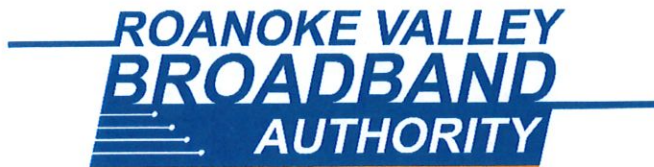
BOARD MEMBERS:

Bob Cowell, City of Roanoke
Gary Larowe, Botetourt County
Michael T. McEvoy, Citizen
Richard Caywood, Roanoke County
James E. Taliaferro, II, City of Salem
Dr. Scott Midkiff, Virginia Tech
Keith Perry, Carilion

Roanoke Valley Broadband Authority Board
Friday, May 20, 2022 at 8:30 a.m.
Western Virginia Water Authority Board Room (2nd Floor)
601 S. Jefferson Street, SW, Roanoke, VA 24011

AGENDA

- 1. **Call to Order, Roll Call, Introductions** *Chair McEvoy*
- 2. **Approval of the March 18, 2022 minutes, pp. 2-4** *Chair McEvoy*
- 3. **Treasurer’s Report, pp. 5-6** *Frank Smith*
 - Acceptance of the March and April 2022 Financial Reports
- 4. **Draft & Proposed Budget FY 23**..... *Frank Smith*
- 5. **Project Updates** *Frank Smith*
 - Strategic Plan Update
- 6. **Other Business**
 - Next Meeting Date – July 15, 2022 @ 8: 30 a.m.
- 7. **Closed Session**
 - a. To discuss a personnel matter concerning the compensation and performance of the President & CEO, pursuant to §2.2-3711.A.1. of the Code of Virginia
- 8. **End Closed Meeting and Reconvene Regular Meeting**..... *Chair McEvoy*
- 9. **Adoption of Certification Resolution of Closed Meeting, p. 7** *Chair McEvoy*
- 10. **Adjournment**



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DRAFT MINUTES

The March 18, 2022 Board Meeting of the Roanoke Valley Broadband Authority was held on March 18, 2022 at 8:30 a.m.

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.

Mr. Sam Darby appointed as the Assistant Secretary by Mr. Mike McEvoy, Chairman, in the absence of the RVBA Secretary Ms. Tywanii Ross . The roll was called and reported that a quorum was present. Mr. Ken McFadyen, Director of Economic Development, Botetourt County was introduced and welcomed. Mr. Corbin Stone, Robinson, Farmer, Cox Associates was introduced and welcomed.

Roanoke Valley Broadband Authority Board Members: *Present:* Mr. Bob Cowell, City of Roanoke; Mr. Gary Larrowe, Botetourt County; Mr. Mike McEvoy, Citizen; Mr. Richard Caywood, Roanoke County, Mr. Jay Taliaferro, City of Salem; Dr. Scott Midkiff, Virginia Tech, and Mr. Keith Perry, Carilion

OTHERS IN ATTENDANCE

Broadband Authority Staff: Mr. Frank M. Smith II, President & CEO, Mr. James Bandy, Director of Network Operations

Others: Mr. Sam Darby, Glenn Feldmann Darby & Goodlatte; Mr. Matthew Shaughnessy, Wallace 360, Mr. Corbin Stone, Robinson, Farmer, Cox Associates, Mr. Ken McFadyen, Director of Economic Development Botetourt County

2. Approval of Minutes

The January 21, 2022 minutes were presented. Mr. Jay Taliaferro, City of Salem moved that the minutes be approved. The motion was seconded by Mr. Bob Cowell, City of Roanoke. The motion was adopted by a voice vote of 6-1. Mr. Richard Caywood, Roanoke

County was not present at the January 21, 2022 RVBA Board Meeting and could not approve.

3. Treasurer's Report

Mr. Frank Smith gave an overview of the financial statements for January and February 2022. Mr. Smith mentioned there was a lag in revenue due to the timing of projects and the supply chain. Mr. Smith mentioned that we are now looking at larger projects. The efforts of Mr. Jim Bandy and his team have a good relationship with the vendors on the fiber optic side. RVBA got ahead with ordering supplies and have continued to have supplies on hand for projects. We have additional circuits with existing and new clients. Our one-time projects will increase revenue at the end of the year. January and February 2022 Treasurer's reports were accepted by a unanimous voice vote of 7-0. Mr. Gary Larrowe, Botetourt County, asked if it was an appropriate time to make a motion to go into a closed session meeting. The motion was made to go into closed session.

4. End Closed Session and Reconvene to Regular Meeting

Closed Session ended with Certification to end close session and the regular Board Meeting was reconvened. Chairman McEvoy asked for Board volunteers to serve on a committee to review some projects that the RVBA has taken on over the last couple of years. Mr. Richard Caywood, Roanoke County, and Mr. Jay Taliaferro, City of Salem volunteered to serve on this community. Chairman McEvoy will reach out to schedule a meeting at a later date.

5. Audit Update

Mr. Corbin Stone, Robinson, Farmer and Cox Associates, stated that we will wait on clarity that the Audit Committee will decide, and that clarity is needed as soon as possible to conclude the Audit. Chairman McEvoy stated that a Special Session Meeting may need to be held prior to the May 2022 Board Meeting. to conclude the Audit.

6. Project Updates

Mr. Frank Smith discussed info requested by Dr. Midkiff, Virginia Tech and Mr. Keith Perry, Carilion Clinic on a Strategic Plan for Project Zorro, that will be discussed in the July 2022 Board Meeting. RVBA is in the process of rebranding and also a messaging standpoint with the help of Wallace 360. RVBA is working with Connect Humanity on digital divide and rural access. Support from the localities was a question from Mr. Richard Caywood, Roanoke County, a suggestion was made by Mr. Bob Cowell for those questions to be addressed in another setting as the answers have not been yet discussed and a final decision has not been made. A Motion was made by Mr. Richard Caywood, Roanoke County to plan a half day retreat to discuss a strategic plan for the supporting localities to include the RVBA Board Members, and Wallace

360. All Board members were in favor with voice votes of 7-0.

7. **Rebudget FY 22**

Mr. Frank Smith stated that he wanted to readdress the budget due to cost changes. Some have increased and some have decreased. Mr. Smith mentioned the Brand Management changes, and reallocation changes for FY 22. Motion made to approve the amended budget was made by Mr. Cowell, Roanoke City, and seconded by Mr. Jay Taliaferro, City of Salem. All Board members were in favor with a voice vote to Approve the rebudget of FY 22 7-0. The budget for the upcoming year will be decreased by 4% by doing away with an extra billing system and using in house resources. The budget for FY 23 will be discussed at the May 22 Board Meeting.

8. **Other Business**

The next Board meeting will be held on May 20, 2022. Strategic Planning Session will be scheduled some time in June 2022.

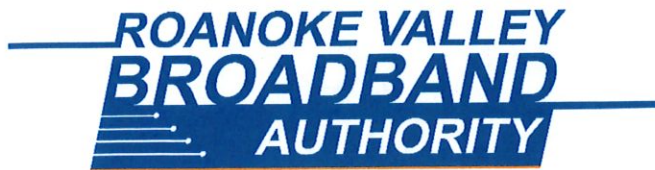
Minutes Submitted by Tywanii Ross
Secretary to the Roanoke Valley Broadband Authority

Roanoke Valley Broadband Authority
FY 2021/2022 Operations Statement
For the Month Ended March 31, 2022

	FY 2022 Budget	March 2022	FY 21/22 Year to Date	Percent Budget
Broadband Revenues				
Contributed Capital	\$290,303	\$24,191	\$193,528	67%
Pass Through Funds	-	-	-	0%
Service Revenue	1,221,559	74,269	684,026	56%
Total Broadband Operating Revenues	\$1,511,862	\$98,460	\$877,554	58%
Broadband Operation & Maintenance Expenses				
Personnel Costs	\$576,000	\$42,736	\$351,854	61%
Network Operations	560,334	38,940	365,212	65%
Brand Management	90,000	11,617	65,419	73%
Legal Fees	25,000	1,232	21,398	86%
Office Expenses	159,328	11,427	138,121	87%
Richmond Message Management	90,200	0	30,994	34%
Travel	11,000	559	6,992	64%
Total BB Operation & Maintenance Expenses	\$1,511,862	\$106,511	\$979,990	65%
Income from Operations	\$0	-\$8,051	-\$102,436	
Non-Operating Revenues				
Contributed Capital	647,211	\$53,934	\$431,472	67%
Pass Through Funds	123,630	0	123,630	0%
Installations	165,000	163	65,709	40%
Service Revenue	0	-	-	0%
Other Non-Operating Revenue	0	-	-	0%
Interest Income	150	15	142	95%
Subtotal Non-Operating Revenues	\$935,991	\$54,112	\$620,953	66%
Total Non-Operating Revenues	935,991	54,112	620,953	66%
Net Income (Loss) from Operations	\$935,991	\$46,061	\$518,517	55%
Capital Projects	805,991	1,144	323,782	40%
Reserves	50,000	-	-	
Net Income (Loss)	\$80,000	\$44,917	\$194,735	

Roanoke Valley Broadband Authority
 FY 2021/2022 Operations Statement
 For the Month Ended April 30, 2022

	FY 2022 Budget	April 2022	FY 21/22 Year to Date	Percent Budget
Broadband Revenues				
Contributed Capital	\$290,303	\$24,191	\$241,910	83%
Pass Through Funds	-	-	-	0%
Service Revenue	1,221,559	69,839	756,158	62%
Total Broadband Operating Revenues	\$1,511,862	\$94,030	\$998,068	66%
Broadband Operation & Maintenance Expenses				
Personnel Costs	\$576,000	\$52	\$351,905	61%
Network Operations	560,334	73,822	439,036	78%
Brand Management	90,000	10,884	76,303	85%
Legal Fees	25,000	0	21,398	86%
Office Expenses	159,328	11,581	149,702	94%
Richmond Message Management	90,200	20,000	50,994	57%
Travel	11,000	566	7,558	69%
Total BB Operation & Maintenance Expenses	\$1,511,862	\$116,905	\$1,096,896	73%
Income from Operations	\$0	-\$22,875	-\$98,828	
Non-Operating Revenues				
Contributed Capital	647,211	\$53,934	\$539,340	83%
Pass Through Funds	123,630	0	123,630	0%
Installations	165,000	163	63,580	39%
Service Revenue	0	-	-	0%
Other Non-Operating Revenue	0	-	-	0%
Interest Income	150	14	156	104%
Subtotal Non-Operating Revenues	\$935,991	\$54,111	\$726,706	78%
Total Non-Operating Revenues	935,991	54,111	726,706	78%
Net Income (Loss) from Operations	\$935,991	\$31,236	\$627,878	67%
Capital Projects	805,991	750	324,532	40%
Reserves	50,000	-	-	
Net Income (Loss)	\$80,000	\$30,486	\$303,346	



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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 20th day of May 2022