



Board of Directors

RVBA MINUTES

The September 15, 2023 Board Meeting of the Roanoke Valley Broadband Authority was held at 8:30 a.m. @ 601 S. Jefferson Street, Roanoke, VA. 24011 in the Boardroom of the Western Virginia Water Authority 2nd floor.

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

Chairman Taliaferro called the meeting to order at 8:37 a.m. and welcomed those in attendance.

Roll was called by Secretary Ms. Tywanii Ross. All Board members were present with the exception of a representative from Virginia Tech, and a quorum was established.

Roanoke Valley Broadband Authority Board Members: Present: Mr. Bob Cowell, City of Roanoke; Mr. Mike McEvoy, Citizen and Treasurer; Mr. Jay Taliaferro, Chairman; Mr. Gary Larrowe, County of Botetourt; Mr. Richard Caywood, County of Roanoke; Mr. Keith Perry, Carilion.

OTHERS IN ATTENDANCE

Broadband Authority Staff: Mr. James Bandy, Vice President of Network Operations; Ms. Tywanii Ross, Business Operation Administrator & Secretary to the Board, Mr. Barry Stacy, Outside Project Manager.

Others: Mr. Watts Burks, Esquire, Woods Rogers Vandeventer Black; Mr. Matthew Shaughnessy, Wallace 360, Mr. Rob Lite, City of Salem.

2. **Approval of Minutes**



Board of Directors

The July 21, 2023 minutes were presented. No additions or corrections were needed. Chairman Taliaferro asked for a motion to approve. Motion was made by Mr. Michael McEvoy, Treasurer and seconded by Mr. Bob Cowell, City of Roanoke. All present agreed with a voice vote.

3. Treasurer's Report

Mr. James Bandy gave an overview of the financial statements for July and August 2023. Chair Taliaferro asked for a motion to approve the financial statements for July and August 2023. Motion was made by Mr. Bob Cowell, City of Roanoke and seconded by Mr. Richard Caywood, County of Roanoke. All present agreed with a voice vote.

4. Project Updates

A presentation was given by Mr. James Bandy, he discussed the value of having multi-tenant buildings as customers. How they are frustrated with the local cable companies. How we would provide dark fiber to help them with another option, which is a good win and more revenue. He gave the break-down of what is happening everyday with the RVBA. The companies that we have won, and the install will happen in the near future in our sales funnel. The revenue was discussed with each on a yearly basis, and the takeaway, the total monthly recurring charges. Cash flow was discussed by Mr. Bandy. Dark fiber is needed in the valley and the RVBA is one if not the only one that offers dark fiber in the Roanoke Valley. What we have in the budget was discussed and what we need to build into some of the new contracts. True ups that we had to pay with a carrier, and a true up that was only discussed. RVBA would like to moving forward amend the NRC (Non-recurring charge) amount by including some of that charge over the months of the term of the contract, not in the first month. The return would benefit the RVBA. Network services is a question that a lot of companies that are moving to this area wants to know. The RVBA can provide these services. Mr. Richard Caywood stated that this kind of transparency is exactly what they have been wanting to see, and thanked Mr. Bandy for his



transparency. The return amounts on all accounts will be different. Mr. Bandy discussed how he can get the best return from each account. Several locations with a banking establishment was a great win also. We have great things happening and a few concerns that we need to work on. Up-grades will need to be done in the future. New emphasis on dark fiber, we don't need equipment for. Near net- the build cost are cheaper, and our existing customers to offer them more. All things should be negotiated.

5. Other Business

Next Board meeting will be held on March 15, 2024.

6. Closed Session

Chairman Taliaferro asked for a motion to enter Closed Session to discuss proprietary information, to consult with legal counsel to discuss negotiations, litigations, and resignations. Motion was made by Mr. Michael McEvoy, Treasurer, and seconded by Mr. Gary Larrowe, County of Botetourt. All members present agreed to go into closed session with a voice vote.

7. End Closed Session and Reconvene to Regular Meeting

Motion requested by Chairman Taliaferro to come out of closed session @ 9:58 a.m., and to return to regular meeting. Motion was made by Mr. Michael McEvoy, Treasurer, and seconded by Mr. Richard Caywood, County of Roanoke. A motion was requested by Chairman Taliaferro to certify the Closed Session. Motion was made by Mr. Gary Larrowe, County of Botetourt, and seconded by Mr. Richard Caywood, County of Roanoke. Chairman Taliaferro requested a motion to appoint Mr. James Bandy acting President. Motion was made by Mr. Michael McEvoy, Treasurer, and seconded by Mr. Gary Larrowe, County of Botetourt. One item was not discussed as on the Agenda of Litigation with



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Jay Taliaferro, City of Salem
Richard Caywood, Roanoke County
Michael McEvoy, Citizen
Robert Cowell, City of Roanoke
Gary Larowe, Botetourt County
Keith Perry, Carilion Clinic
Dr. Scott Midkiff, Virginia Tech

Counsel, will be discussed in the next meeting as there were not any updates.
No other discussion was needed, all members that were present agreed with a
voice vote.

Meeting Adjourned @ 10:00 a.m.

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