January 24, 2024

Monmouth-Independence Network Board of Directors Meeting - 5:00 pm.

The public is invited to attend at Monmouth Public Works, 401 N Hogan Rd, Monmouth, Oregon or virtually. For agenda and virtual link details:

https://minetfiber.com/board-of-directors
https://www.minetfiber.com/news

MINET Board of Directors - Regular Meeting
Wednesday January 24 2024 5:00pm - 6:30pm

Hybrid meeting held in person or via Google Meet

Call in : (US) +1 484-909-0211 PIN: 796 316 688#
Virtual Link : meet.google.com/nxw-bsbu-zgn

All regular meetings of the MINET Board of Directors are open to the public and are accessible to persons with disabilities. Members of the public may attend at Monmouth Public Works, 401 N Hogan Road, Monmouth Oregon or virtually by phone or by video using the log-in information provided in this notice. If you require special accommodations, please contact PJ Armstrong at 503-837-0700 or parmstrong@minetfiber.net at least 72 hours prior to the meeting. For Oregon Relay Service dial 1-800-735-2900.

AGENDA

- **Call to Order**
- **Call for Public Comment**
    - *Public comment is limited to 3 minutes per testimony*.
- **Consent Agenda**
    - Approval of December 06 2023 Minutes
- **DEPARTMENT REPORTS**
    - Finance Report (Brian Schkeryantz)
        - January 2024 Financial Report
    - Sales / Marketing / CSS Report (Jason Saunders)
        - Monthly Services Report
        - Expansion Progress

        - Community / Current Marketing Efforts
        - Social Media efforts
        - Update on team
        - Other
    - Network Operations Report (Dakota Snow)
        - Network usage
        - Significant projects & timelines
        - Other
    - Field Operations Report (Ray Cruz)
        - New construction efforts, both markets
        - Expansion updates
        - Significant projects unrelated to construction efforts or expansion
        - Update on team
        - Other
    - General Manager Report (PJ Armstrong)
        - Expansion related updates
        - Industry related updates (i.e. progress w OR Broadband Office)
        - Debt service & consolidated promissory notes
        - Dallas network ownership developments
        - Annual goals
        - Team / Department updates / comments

        - Other

- **BOARD BUSINESS**
    - No additional board business unless initiated at the time of the meeting.
- **ADJOURNMENT**
    - Next regular meeting, date, and format

Minutes, Virtual/In Person Meeting of the MINET Board of Directors, Wednesday, January 24 2024, 5 PM. This meeting was held at Monmouth Public Works

In attendance:
Board Members Present: David Ritchey, Cec Koontz, Bob Mason, Kate Schwarzler, Michael Hicks, Christy Wurster
Board members not present :
Staff Present: PJ Armstrong, Jason Saunders, Dakota Snow.
Others present: Brian Scheryantz (Consulting CFO), Chad Stokes (MINET Counsel)

Chair David Ritchey opened the meeting at 5:04 PM.

Consent Agenda: Minutes of the December 06, 2023, meeting: Bob Mason moved to approve the minutes, Kate Schwarzler 2nd, motion passed unanimously.

REPORTS

Financial Report: Brian Schkeryantz

Brian presented the November 2023 financial package. Revenue and Gross Margin were both up $4.7K from the prior month. Total Expenses were up $20.2K from prior month on higher consulting and building repairs expenses. As a result, Operating Income decreased $15.5K versus prior month. He reported Revenue and Gross Margin were above budget for the month and year-to-date while Operating Expenses were below both for the month and year-to-date. As a result, Operating Income was above budget for the month and year-to-date. He also noted that Minet's cash position improved by $205K from the prior month while Long-Term Liabilities declined by $20K on the payout of paid-time-off for the former CFO.

Sales, Marketing, CSS report: Jason Saunders

- Reported on monthly numbers
- Updated the penetration numbers for Rickreall
- Reported on Community Efforts in both markets - including events attend and sponsored
- Discussed MINET FB stats for Dec 23
- Updated that there is a current open CSS position
- Reported the results of the audit of the texting app. $1,000 savings in the last quarter
- Gave an update on the WVF apartment expansion
- Introduced the MINET broadband label for GIG service
- Gave a report on the status of ACP (Affordable Connectivity Program)

Network Operations: Dakota Snow

- Average peak usage across markes 44/Gbps
- No Customer affecting outages since last meeting
- Completion of redundant DIA circuit, providing 3 diverse connections for NOC.
- PM performed on the DC plant and everything was found in order.

Outside Plant Report: PJ Armstrong

- Still in a relatively slow time of year for new construction.
- Significant new construction in the Dallas network is mostly limited to a development in the Barberry node
- Focus has been on a handful of new construction areas in the M-I market :
    - New city hall
    - New Ron Wilson Center
    - Polk County Resource Center - MINET is leasing dedicated fiber to Polk County for this building, to tie into their network.
    - Tracking new Walgreens under construction.
- Expansion related updates - Covered in GM report.
- Team update- the team has been relatively stable over the last several months aside from just a couple of changes. One seasoned technician will be leaving the team in the near future, moving out of state. Currently looking for a replacement.

GM Report: PJ Armstrong

- Informed the BOD that the Director of Finance position has been filled & we anticipate she will join us at the next BOD meeting.
- General update on status of Finance department transition.
- Update on completed upgrade of 100G circuit.
- Informed BOD debt service shortfall payment was made in December to both cities per agreement & June 1 debt service payment obligation should be met without issue.
- Discussed completion of MDU build in Dallas network per amended operating agreement.
- Discussed potential for using existing prewire to service MDU units through use of specialized equipment designed for the purpose. PJ & Jason to research possible location for bulk service agreement in the spring.
- Discussion of outside telecommunication consultant analysis per amended operating agreement.
- Reported on status of amended operating agreement benchmarks. First semi annual review period is complete & debt service coverage well above forecast.

- Reported on several 2023 annual goals that will continue into 2024 :
    - S Dallas expansion work
    - Review of texting app enrollment
    - Paperless billing
    - Community involvement
    - Transport route to Dallas
- S Dallas expansion update - reported turn up along Kings Valley Highway should be within a couple days, Falls City highway within the next 2 weeks. Construction will move onto KVH offshoots, then likely Oakdale Rd. By April MINET will reach an agreement with Polk County re how the project should continue in consideration of ongoing conflicts with Charter.
- Reported on several meetings with various individuals in the industry, explaining the conflicts and challenges we have ran into with this expansion work.
- Reported on OR broadband office BTAP grant & Polk County intentions to perform study to identify areas unserved & underserved, to inform providers interested in pursuing future ARPA / BEAD grant opportunities.

Meeting adjourned at 5:40 PM

Next Meeting: March 27 2024, 5 PM, Monmouth Public Works