

**Wednesday July 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 September 25 2024 5:00pm - 6:30pm**

Hybrid meeting held in person or via Google Meet

**Call in : (US) +1 605-627-1569 PIN: 100 855 391#**  
**Virtual Link : [meet.google.com/pvo-judh-ubz](https://meet.google.com/pvo-judh-ubz)**

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](mailto: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 July 24 2024 Minutes

- **DEPARTMENT REPORTS**

- Finance Report (Khira Zappe)

- July & August Financial Reports

- 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
  - Projects unrelated to construction / 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**

- Election of Officers

**Minutes, Virtual/In Person Meeting of the MINET Board of Directors, Wednesday, September 25, 2024, 5 PM. This meeting was held at Monmouth Public Works**

**In attendance:**

Board Members Present: David Ritchey, Bob Mason, Kate Schwarzler, Michael Hicks

Board members not present : Rochelle Roaden, Cec Koontz

Staff Present: PJ Armstrong, Jason Saunders, Dakota Snow, Khira Zappe, Ray Cruz.

Others present: None

**Chair David Ritchey opened the meeting at 5:00 PM.**

**Consent Agenda:** Minutes of the July 24, 2024, meeting: Board chair David Ritchey called for approval of last meetings' minutes, Michael Hicks moved to approve, Kate Schwarzler 2nd, motion passed unanimously.

**REPORTS**

**Financial Report:** Khira Zappe

Khira presented the July and August financial package. July and August Revenues were down 110K from June due to the Polk County reimbursement in June of \$108K. Otherwise up 1% from the prior year of normal Revenue and Gross Margin. July and August Expenses fluctuate \$20K due personnel expense and timing of new hires and when employees are eligible for benefits and number of working days in the month. July and August Operating Income overall is down due the Polk County Reimbursement in May and June but overall, up 3% of the last 12 months of normalized operating income.

The trailing 12-month actual revenue and gross margin compared to budget is favorable by 3.6% and favorable to prior year by 6.5%. The trailing 12-month actual operating expenses compared to budget are down by 1%. Trailing 12-month actual net income compared to budget is up 22%.

Khira presented an update that with analysis of the first two months of this fiscal year's cash flow projections, MINET is exceeding expectations and are still on track from our previous projections.

Khira also advised the board that MINET is going to change the capitalization policy from \$500 to \$5,000.

**Sales, Marketing, CSS report:** Jason Saunders

- Reported data service added for July and August
- Gave an update on the expansion areas
- Reported on the competitors in the area
- Provided the community and marketing efforts in both the MINET and WVF markets
- Provided an update on social media efforts including reaching over 1,000 followers on the WVF FB page
- Stated that we are currently fully staffed in both markets
- Presented a BB label and stated they were in the billing system and at the point of sale before the October 10th deadline.
- Presented the results of the GoCare texting app audit.

**Network Operations:** Dakota Snow

- Overall peak network utilization 38/Gbps
- Both upstream providers maintained stable service with no significant outages, and scheduled maintenance had no impact on our services due to our redundancies.
- Discussed plans for a security audit and noted the completion of biannual system updates.
- Update on spare TA5K4 chassis for deployment in the Fall City expansion project.
- Reported on new IT Support Specialist - joined the department after a staff departure, and in just two months, he has integrated seamlessly into the team and is performing exceptionally well.

**Outside Plant Report:** Ray Cruz

- Provided updates on new construction in the MINET market including Southwest Crossing Subdivision (Talmadge RD 67 homes), Riddell RD build (126 units), Cottage Cluster (292 Monmouth Ave 16 units), and 478 S Main ST Independence (16 unit MDU).

- Pre app Meet scheduled for 10-04-24 regarding the Mosaic Development/Heron Point.
- Provided updates on new construction in the Dallas market including Highland Gleanns 2 (58 new passings) and Polk County Development (373 East Ellendale ave, 20 units / 3 stories)
- Provided expansion / construction related updates including extent of S Dallas area completed and timelines to further completion of the project.
- Provided updates on the Falls City cabinet installation and power progress.

#### **GM Report:** PJ Armstrong

PJ provided the following updates & topics of discussion :

- Reported on debt service progress
- The audit company MINET has used for the past several years was bought up by a larger group, we are working with a new set of auditors.
- Worked with IPD to deploy a couple new traffic camera.
- Reported on the success of the community appreciation event.
- Provided an update on the aerial to underground fiber transition that took place in the MINET / public works parking lot.
- Updated the BOD on status of amended operating agreement relative to the AFO network in Dallas.
- Provided expansion related updates including status of installations going forward in S Dallas & Falls City areas, and timelines and obligations remaining on the S Dallas expansion project, specifically.
- Provided an update on the progress of BEAD grant funding and the Oregon Broadband Office. MINET is working through the prequalification process in order to be included in possible BEAD related expansion discussions with Polk County, when funding becomes available.

#### **Other Business :**

Board chair David Ritchey suggested moving election of officers to the next BOD meeting as 2 BOD members were unable to attend this September 25 meeting.

**Meeting adjourned at 5:28 PM**

**Next Meeting: November 13 2024, 5 PM, Monmouth Public Works**