

**Vermont Community Broadband Board Meeting**  
**Monday, April 1, 2024, 12:00pm – 4:00pm**  
**AGENDA**

Meeting is being held virtually.

[Click here to join the meeting](#)

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*Note: there may be executive sessions as needed.*

12:00 1) Call Meeting to Order, Roll Call, Approval of Agenda

12:05 2) Public Comment

12:35 3) CVFiber Amendment Request– *Alexei Monsarrat*  
*Potential Executive Session pursuant to 1 V.S.A. s. 313 (a)(1)(A), which protects information concerning contracts where premature general public knowledge would clearly place the public body or person involved at a substantial disadvantage.*

1:20 4) Grantee Policy Approval – *Toni Clithero*

1:35 5) ECFiber Request – *F. X. Flinn*

2:05 6) Budget Update for Q1 and Q2 – *Tom Malinowski*

2:25 7) Legislative Update – *Gwynn Zakov*

2:40 8) VCUDA Update - *Rob Vietzke*

2:55 9) Parking Lot – *Christine Hallquist*

3:10 10) Public Comment

3:25 11) Board Check-In  
*1 V.S.A. s.313(a)(3) (3), authorizing a public body to hold an executive session to consider personnel matters.*

3:40 12) Motion to Adjourn

Press inquiries: please contact Herryn Herzog, [herryn.herzog@vermont.gov](mailto:herryn.herzog@vermont.gov)

29 Main Street, Suite 4  
Montpelier, VT 05602  
www.cvfiber.net



## **Act 71 Construction Grant Program**

### **Grant # 02240 – FY22 - Act71Const-03 Revised Second Grant Amendment Request**

March 27, 2024

Dear Rob Fish:

CVFiber herein respectfully submits its Revised Second Amendment Grant Request.

#### **Background**

The Vermont Community Broadband Board (VCBB) awarded CVFiber Grant # 02240 – FY22 – Act71Const-03 on 11 July 2022, and authorized Amendment #1 on 05 June 2023 (the “Grant”). The Grant provides CVFiber with funds in the amount of \$14,200,118 to be used for the purposes of funding the project as proposed in CVFiber’s application and defined and described in the Grant’s Attachment A – Scope of Work (the “Project”). The VCBB makes Grant payments in accordance with the terms and conditions set forth in the Grant’s Attachment B – Payment Provisions.

#### **Revised Second Amendment Grant Request**

CVFiber requests an amendment of its construction grant as follows:

The requested amendment to Grant # 02240 – FY22 – Act71Const-03 are listed below:

- A. Modify the Award End Date (page 1, box 8) from 12/31/2025 to 09/30/2026
- B. Replace the Network Construction paragraph in its entirety to reflect the revised date and to effectuate the same number of VCBB eligible addresses:

Network Construction: By the award end date, grantee shall construct a network that ensures 2101 passings are provided service. Grantee will provide the VCBB with an updated accounting of addresses to be completed in the next quarter. The grantee will also provide updated budget reporting quarterly.

Respectfully submitted,

A handwritten signature in blue ink, appearing to be 'Jennille Smith', with a stylized, cursive script.

Jennille Smith

*Executive Director, CVFiber*

[director@cvfiber.net](mailto:director@cvfiber.net)

**Vermont Community Broadband Board**  
**Accountability Policy**  
**Grantee Agreement**  
**Indications of Failure and Remediation Process**

(1) **Purpose:** To fulfill the VCBB’s statutory obligation to establish policies, grant terms and grant conditions that establish a process for reviewing and developing remediation commitments when a Grantee either fails to comply with grant agreement conditions, VCCB policy, or statutes or regulations applicable to the grant (herein such grant agreement terms, policy, statutes or regulations are “Grant Conditions”) or gives an indication that it might not be able to comply with one or more Grant Conditions. The remediation process described in section (3) precedes, and attempts to avoid, progressing a Grantee that is failing or trending toward failing to meet Grant Conditions to the Recoupment and Transfer of Ownership Policy, noted in section (5). As used herein, the term “VCBB” refers to the decisions of a majority of any quorum of the appointed board of the VCBB in a public meeting.

(2) **Indications of Failure to Comply with Grant Conditions:** If it becomes reasonably foreseeable for a Grantee that it may not be able to comply with a Grant Condition, the Grantee must promptly inform VCBB Staff in writing. Such notification may be made by email to VCBB Staff with copy to the VCBB Executive Director and Board Chair and included in any routine reporting to VCBB grant management staff. Upon such notice or upon a failure or probable failure to comply with Grant Conditions as determined by VCBB Staff, the VCBB will assess whether the existing or potential noncompliance with Grant Conditions must be remediated by the Grantee. VCBB Staff may request that the Grantee promptly provide additional information as requested or may request that the Grantee promptly submit a proposed remediation plan to the VCBB.

A failure to comply with Grant Conditions is one which violates an expressed Grant Condition and/or prevents the VCBB from being able to properly assess a Grantee’s grant performance due to a lack of information, transparency, or ability to verify information provided in violation of the Grantee’s obligations under the Grant and/or applicable law, including but not limited to Act 71 and State Bulletin 5.0 as well as applicable federal laws and regulations, including the Uniform Guidance, 2 C.F.R. Part 200, as amended. Examples of such failures include but are not limited to:

- i. Repeated, material adverse audit findings.
- ii. Repeated failure to timely and accurately file any required financial reports and forecasts for the reporting period in question and/or maintain the Grantee’s finances as represented in its approved Business Plan.
- iii. Failure to comply with state Bulletin 5.0 or the federal Uniform Guidance, 2 C.F.R. Part 200 Subpart D.
- iv. Recurring, unexcused non-performance of construction milestones.

- v. Failure to provide timely and accurate documentation of construction milestones, including locations planned to be served and the provision of “lit” service (i.e., the construction includes all components necessary to provide service to customers immediately and in no event more than ten (10) days from the Grantee’s receipt of a customer request for service, unless it is a nonstandard drop requiring additional construction.)
- vi. Failure to comply with or to support verification of compliance with construction standards.
- vii. Failure to seek advance approval of sale or transfer of grant funded network assets pursuant to 30 V.S.A. §8086 (c)(5).
- viii. Failure to notify VCBB in writing of the termination or material breach of an agreement with an operating partner where the operating partner is responsible, as a party to the agreement, to provide broadband services to consumers on the grant-funded network without a substantially similar agreement with a replacement operating partner and associated transition plan in place.

**(3) Remediation Procedure.** In making its determination of potential or existing non-compliance with Grant Conditions, the VCBB will use specific facts to determine (a) whether there is a potential or existing failure to comply and (b) whether the potential or existing failure must be remediated by the Grantee. The VCBB shall accept, reject or modify the remediation plan upon plan review, testimony of the Grantee, and consideration of the information available to the VCBB. The VCBB may facilitate collaboration on the remediation plan with the Grantee and other third parties chosen by the VCBB. The remediation plan should prioritize continuity of service to customers.

**(4) Remediation.** Grantees that successfully fulfill the requirements of the remediation plan developed in collaboration with VCBB will be deemed to have successfully remediated the failure to comply with Grant Conditions.

**(5) Failure to Repair through Remediation.** Grantees who fail to or refuse to repair Grant Condition failures through the remediation plan developed in collaboration with VCBB will have their grant project escalated to the steps enumerated in the Recoupment and Transfer of Ownership Policy.

**(6) Force Majeure and Excused Delays.** Grantee shall notify VCBB Staff of circumstances outside the Grantee’s reasonable control or anticipation that may impact grant compliance to the extent that Grant Conditions may not be met, including but not limited to anticipated or actual delays in construction. In identifying such cause for remediation, the VCBB shall determine whether (a) the noncompliance is imminent and probable, and (b) whether compliance with Grant Conditions may be suspended for the period that such circumstances prevail, based upon VCBB’s acceptance of Grantee’s remediation plan.

# Overview of ARPA and ARPA Capital Spending

Response to March 25, 2024 VCBB Board Request

# Funding Awarded

- **ARPA SFR**
  - \$150 Million
  - Includes up to \$1.5M/yr for VCBB Operations
- **ARPA Capital Projects**
  - \$95 Million
  - Includes up to \$4 Million for Admin as Prescribed
- **TOTAL = \$145 Million**

# PreConstruction Program - \$30 million

## **Formula for Distributing Funds**

- # of Unserved/ Underserved Addresses (without a funded plan for eligible service) in all CUDs.
- Calculate the estimated percentage of those locations to be served by each CUD.
- Multiply the total amount of funds available for Preconstruction between Act 9 (\$1.6 Million) and Act 71 (\$30 Million) by that percentage.
- Subtract grant awards from Act 9 from the total amount of available funding to each CUD.
- The result is the “amount remaining” per CUD for Preconstruction Funding.



# PreConstruction

- Adjustments
  - SoVT gave up \$500k of the allocation
  - \$300k of that was allocated to the new Chittenden County CUD
- Available
  - \$200k from SoVT (unobligated)
  - \$1,386,567 (obligated)
  - ECFiber \$376,937; Otter Creek \$355,197; SoVT \$654,433

Communications Union District	Obligated	Remaining
CVFiber	\$2,804,667	\$0
Chittenden County	\$300,000	\$0
DVFiber	\$4,202,083	\$0
ECFiber	\$2,841,130	\$376,937
Lamoille FiberNet	\$2,563,363	\$0
Maple Broadband	\$4,202,083	\$0
NEK Broadband	\$6,670,000	\$0
Northwest Fiberworx	\$3,558,933	\$0
Otter Creek	\$1,349,936	\$355,197
Southern Vermont	\$0	\$654,433
Totals	\$28,492,195	\$1,386,567

# Materials Supplement - \$4M

- Materials shall be added as an eligible expense in the Pre-Construction Grant Program or a new supplemental grant program via 30 V.S.A. § 8084(a)(6) and will be deducted from the CUD's Construction Grant available funds allocation. **If the amount necessary exceeds the allotment of fundings to each CUD via the Pre-Construction Program, additional funds can be transferred from the CUD's Construction Grant program allotment.**

# Materials

- Adjustments
  - \$6,592,951 transferred from Construction\*
  - NW/Lamoille fiber transfer may result in a \$281.7K drop in NW construction allocation (Not shown)
- Available
  - Otter Creek \$203,604; SoVt \$189,850
  - \$393,455 Total

Communications Union District	Materials Total Amounts Awarded	Available from \$4M	Transfer from Construction Allocation	Remaining Unobligated
CVFiber	\$6,000,000	\$410,185	\$5,589,815	\$0
Chittenden County	\$0	\$0	\$0	\$0
DVFiber	\$1,108,800	\$468,141	\$640,659	\$0
ECFiber	\$274,170	\$274,169	\$1	\$0
Lamoille FiberNet	\$281,652	\$281,651	\$1	\$0
Maple Broadband	\$781,284	\$418,806	\$362,478	\$0
NEK Broadband	\$1,353,915	\$1,353,915	\$0	\$0
Northwest Fiberworx*	\$399,674	\$399,675	-\$1	\$0
Otter Creek	\$0	\$203,604	\$0	\$203,604
Southern Vermont		\$189,850	\$0	\$189,850
ECFiber		\$3,999,998	\$6,592,952	\$393,455

\* NW accepted \$281.7K in Fiber from Lamoille. While reflected in Lamoille's construction grant, this is not shown on this chart as a reduction in the allocation since it still being finalized

# Construction Program - \$211M

## Formula for Distributing Funds

Percentage of Roads Unserved or Underserved in the District or Town(s) In 2021, the Vermont Department of Public Service conducted an analysis showing 18,679 total road miles in Vermont. The Department then classified all road segments by whether they have access to service from fiber or cable, and whether there are any E-911 addresses on those road segments. The resulting mileage (served or with no addresses) was subtracted from the total road mileage in each town or CUD.

# Construction Grants

Universal Service Plan	Roads No Cable/ Fiber	% Roads No Cable/ Fiber*	Available Construction (Original)	Materials Adjustment (reduction)	Other Adjustments	Final Adjusted Allocation	Grant Awards	Remaining Allocation
CVFiber	688.65	9.38%	\$19,789,932	-\$5,589,815	\$0	\$14,200,117	\$14,200,118	-\$1
Chittenden County	56.91	0.78%	\$1,635,369	\$0	\$539,067	\$2,174,436	\$0	\$2,174,436
DVFiber	785.95	10.70%	\$22,586,088	-\$640,659	\$0	\$21,945,429	\$21,945,429	\$0
ECFiber	460.30	6.27%	\$13,227,657	\$1	\$0	\$13,227,657	\$13,227,657	\$0
Lamoille FiberNet	472.86	6.44%	\$13,588,636	\$1	\$347,700	\$13,936,336	\$13,588,636	\$347,700
Maple Broadband	703.12	9.58%	\$20,205,865	-\$362,478	\$0	\$19,843,388	\$19,843,386	\$2
NEK Broadband	2,273.06	30.96%	\$65,321,386	\$0	-\$1,176,700	\$64,144,686	\$38,805,525	\$25,339,161
Northwest Fiberworx*	703.62	9.58%	\$20,219,979	-\$1	\$0	\$20,219,978	\$0	\$20,219,978*
Otter Creek	346.98	4.73%	\$9,971,393	\$0	\$0	\$9,971,393	\$9,952,273	\$19,120
Southern Vermont	318.74	4.34%	\$9,159,571	\$0	\$0	\$9,159,571	\$9,009,085	\$150,486
WCVT Universal Service Plan	310.30	4.24%	\$8,950,426	\$0	\$0	\$8,950,426	\$8,348,243	\$602,183
Other Towns**	221.00	3.01%	\$6,351,100	\$0	-\$546,066	\$5,805,034		\$5,805,034
Totals	7,342.39	100.00%	\$211,000,000	-\$6,592,950		\$203,578,451	\$148,920,352	\$54,658,099

- \* NW accepted \$281.7K in Fiber from Lamoille. While reflected in Lamoille's construction grant, this is not shown on this chart as a reduction in the allocations since it still being finalized.
- \*\* Funds from towns that did not join a CUD or present a plan were unobligated and put towards the town match program.

# Construction Grant Program

## Adjustments from RFP

- New towns added to Chit Cnty
- Lamoille/NEK adjusted boundaries in Elmore and Wolcott
- Overallocation error to Elmore that was returned to the VCBB
- \$6,592,951 transferred from Construction for Materials

## Remaining Allocations

- Towns w/o plan: \$5,805,034\*
- Chit Cnty - \$2,174,436
- Lamoille \$347,700
- NEK -\$25,339,161
- NW - \$20,219,978
- Otter Creek - \$19,120
- SoVT -\$150,486
- WCVT \$602,183

- *\*\* Funds from towns that did not join a CUD or present a plan were unobligated and put towards the town match program.*

# Town Match

- Competitive program that matches Town ARPA Contributions
- All CUDs participated except NW, SoVT, Otter Creek, and ECFiber

<b>Universal Service Plan Town Match</b>	
CVFiber	\$863,000.00
Chittenden County	\$50,000.00
DVFiber	\$218,852.00
ECFiber	\$0.00
Lamoille FiberNet	\$225,900.00
Maple Broadband	\$415,000.00
NEK Broadband	\$816,334.00
Northwest Fiberworx	\$0.00
Otter Creek	\$0.00
Southern Vermont	\$0.00
WCVT	\$243,830.00
	<hr/> <b>\$2,832,916.00</b>

# Administrative Costs

- VCBB had up to \$1.5M/YR in ARPA and \$4M from ARPA Capital
- Expenses to Date billed/obligated to ARPA SFR/ARPA CP = \$261,890
- Total Reserved Admin/Contingency \$2 Million
- Remaining of Admin Reserve - \$1,738,110

Personnel	253,372.59
Travel	8517.46
<b>Total</b>	<b>261,890.05</b>



# Obligated but without Grant Agreement

Total “Allocated” but Not Obligated in Grant Agreement = \$50,632,085

PreConstruction	Materials	Construction
<ul style="list-style-type: none"><li>• ECFiber - \$376,937</li><li>• OCCUD - \$355,197</li><li>• SoVT - \$654,433</li> <li>• Total - \$1,386,567</li></ul>	<ul style="list-style-type: none"><li>• OCCUD- \$203,604</li><li>• SoVt \$189,850</li> <li>• Total - \$393,454</li></ul>	<ul style="list-style-type: none"><li>• CCUD \$2,174,436</li><li>• Lamoille \$347,700</li><li>• NEK \$25,339,161</li><li>• NW \$20,219,978*</li><li>• OCCUD - \$19,120</li><li>• SoVT - \$150,486</li><li>• WCVT \$602,183</li><li>• TOTAL - \$48,852,064</li></ul>

\* NW accepted \$281.7K in Fiber from Lamoille. While reflected in Lamoille’s construction grant, this is not shown on this chart as a reduction in the allocations since it still being finalized.  
Note: Grants requests expected from NW and CCUD. Any remaining not part of a construction grant to be used as BEAD match. **CUD Biz plans based on the allocations.**

# SUMMARY

- Total ARPA Available - \$245,000,000
- Funds Obligated (Allocated) - \$243,078,046
- Remaining Unobligated - \$1,921,954
- Remaining Obligated Outside of Grant Agreement & Admin Reserve = \$50,632,085\*

	Expenditures (Grant Agreements)	Remaining Allocated	Un-Allocated
PreConstruction	\$28,492,195.00	\$1,386,567.00	\$111,238.00
Materials	\$3,606,545.00	\$393,455.00	
via construction transfer	\$6,592,951.00	\$0.00	
Construction	\$148,920,352	\$54,658,099.00	
de allocation from towns		-\$5,805,034.00	\$5,805,034.00
Town Match	\$2,832,916.00	\$0.00	\$0.00
Admin Costs+Reserve	\$261,890.00	\$1,738,110.00	\$0.00
Totals	\$190,706,849.00	\$52,371,197.00	\$5,916,272.00
Originally Available	\$245,000,000.00		
Agreements + Allocations	\$243,078,046.00		
Remaining Unallocated	\$1,921,954.00		

\*Grants pending and/or held for match by CUD or NW cable



## East Central Vermont Telecommunications District

[www.ecfiber.net](http://www.ecfiber.net)

March 26, 2024

Vermont Community Broadband Board  
Vermont Dept of Public Service  
112 State Street  
Montpelier, VT 05620-2601

Dear Board Members,

ECFiber has been asked to provide justification for its request that the VCBB modify its planned allocations of ARPA monies that have not yet been disbursed from the Vermont Community Broadband Fund. The District's Executive Committee is pleased to offer this letter in response to your request.

ECFiber's main reason for asking the VCBB to allocate as much as \$10MM more of ARPA funding is a simple consequence of timing: we see no chance of qualifying for substantial BEAD grants because unlike younger CUDs, by late 2024 we will already be close to completing the network extensions that will reach all remaining unserved and underserved locations in our 31 town East Central Vermont Telecommunications District.

As Director Hallquist explained in her Feb. 2022 testimony to the House Energy and Technology Committee, debt service can easily account for more than half of the expenses that must be covered by CUD customers' monthly fees. That reality leads to the VCBB expectation that once established as a going concern, a typical CUD's buildout will ultimately have been funded 40%-60% from grants, and the balance from the bond market.

As you know from reading our business plan, the District is currently undertaking a \$30MM network completion plan, with the first \$16MM coming from ARPA-sourced VCBB grants. The first three stages will probably exhaust those funds, so absent any additional grants the District will need to return to the municipal revenue bond market. In that scenario, our final capital stack will be 84% bonds, 16% grants. Obviously, this would be far from the VCBB's target of seeing fully established CUDs ultimately built out with no more than 60% capital debt.

ECFiber developed the CUD model and proved its viability before major grants became available and has incurred \$70MM of capital debt over the past 13 years. That strategy has of course delivered broadband much sooner to residents of the District's original 23 towns than

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elsewhere in Vermont, but in return they are paying relatively high rates. With that debt already in place, the most that the VCBB can do for them - by allocating the additional \$10MM of ARPA funds in question - is to bring ECFiber's capital stack down to 75%-25%. In the broad scheme of things, that proposed \$10MM represents less than 2% of the combined ARPA and BEAD monies.

There are some advantages to doing this. For one, the VCBB knows that ECFiber will spend this money efficiently and expeditiously during 2024, reaching almost all un/underserved locations in its Fairlees/Bradford/Newbury/Topsham /Corinth/Washington service areas - 7 of the 8 towns newly admitted to our District in 2020. Using as much ARPA money as possible in 2024 for immediate and practical results will set the PSD and VCBB in a strong position within state government to argue that it can make the best use of unexpended ARPA money during 2025, perhaps recouping this 10MM and more.

For another, this would relieve the District of any need to approach the bond market during 2024, instead allowing the District to do in 2025 what it has long planned on: consolidate its Series 2016, 2017, 2018 and 2019 bonds into a single new issue with an investment-grade rating, as we believe we would achieve in the scenario where most of the cost of building our 7 new towns would have been covered by a construction grant derived from ARPA funds.

An investment-grade rating for ECFiber bonds would of course reduce ECFiber's ongoing interest expenses, which might, for example, allow reducing our low-price offering by \$5 or \$10 per month. Going forward, it would also help reduce interest rates for other Vermont CUD's by reducing the perceived risk associated with their future bond issues.

We have also been asked why we did not bring any of this up in the fall of 2021 when the allocation methodology was being developed. The answer is simple: the legislature had only authorized half of the ARPA money into the Community Broadband Fund; the "infrastructure act" was headed for passage, and would include more funds; it was self-evident that there would be reconsideration as things came to fruition. So far as we know, however, there was never again any discussion of ARPA allocations.

Further and more confounding was the resistance ECFiber encountered when suggesting ways for the VCBB to provide ARPA funding for ECFiber. As the board knows from our construction grant submission letter, we reserved the right to go to the board with these alternatives after staff told us the construction grant would not be brought forward with those alternatives included.

So we are here now to encourage the VCBB to find a way in the coming months to figure out how to say yes to our simple ask: add \$10MM to our construction grant and enable us to finish our network completion plan without additional borrowing.

It's been suggested to us that the only way to accomplish this rearrangement of the ARPA funds is to take them from NEK Broadband and Northwest Fiberworx. Further, that ECFiber should obtain their consent prior to coming to the VCBB with this appeal of staff's decision not to pursue our request with the board or even bring it forward for discussion. Because we respect the fiduciary responsibilities of our sibling CUD's leadership to defend their specific interests, which must be to maximize their grant funding so that their customers benefit from less bond or other borrowing in their capital stack, we have not and will not pursue such discussions. Instead, we believe that the VCBB can make a decision about what is best for the state as a whole without asking anyone to betray their fiduciary responsibilities.

This raises by implication the notion of equity for folks in the new towns added in 2020. If most other un/underserved locations in 2020 wind up with significantly lower service charges from their CUDs than our new towns, wouldn't it have been best for them to have joined CVFiber or NEK Broadband instead of ECFiber? That might be so, but only if "best" ignores timeliness. Thanks to ECFiber's hard-won expertise in cost-effective design and construction, most of those new towns' residents will have broadband access months if not year or two sooner than our neighbor CUD's could have reached them. For that matter, in retrospect, ECFiber might have been better off stopping all construction at the beginning of the pandemic to await the hypothetical federal programs that were already being discussed. But we didn't, because the pandemic had dramatically intensified our community's needs.

We look forward to discussing this with the Vermont Community Broadband Board.

Sincerely,

A handwritten signature in black ink that reads "F. X. Flinn". The signature is written in a cursive, flowing style.

F. X. Flinn  
Chair, Governing Board  
East Central Vermont Telecommunications District

VCBB Board Budget  
FY24 QTR 2 Update

## Budgets by State Fiscal Year

### Operating

Category	FY24	Total
<input type="checkbox"/> Board Costs	28,000.00	<b>28,000.00</b>
<input type="checkbox"/> Equipment & Software	10,000.00	<b>10,000.00</b>
<input type="checkbox"/> Internal Service Fees	162,035.36	<b>162,035.36</b>
<input type="checkbox"/> Misc Costs	5,000.00	<b>5,000.00</b>
<input type="checkbox"/> Non-state Contractual	2,531,039.40	<b>2,531,039.40</b>
<input type="checkbox"/> Other Personnel Costs	5,286.60	<b>5,286.60</b>
<input type="checkbox"/> Personnel	1,463,466.63	<b>1,463,466.63</b>
<input type="checkbox"/> State Contractual	1,896,258.84	<b>1,896,258.84</b>
<input type="checkbox"/> Supplies	2,000.00	<b>2,000.00</b>
<input type="checkbox"/> Travel & Training	42,500.85	<b>42,500.85</b>
<b>Total</b>	<b>6,145,587.68</b>	<b>6,145,587.68</b>

### Capital (Grants)

Category	FY24	Total
<input type="checkbox"/> <b>Capital Grants</b>	<b>129,100,000.00</b>	<b>129,100,000.00</b>
ARPA Capital	90,500,000.00	<b>90,500,000.00</b>
ARPA SFR (Act 74)	37,500,000.00	<b>37,500,000.00</b>
One-time General Fund	1,100,000.00	<b>1,100,000.00</b>
<b>Total</b>	<b>129,100,000.00</b>	<b>129,100,000.00</b>

Fiscal Year Category	FY24 Sum of Budget	FY24 Budget Used %	FY24 Sum of Expenses	FY24 Q1 Budget Used %	FY24 Q1 Expenses	FY24 Q2 Budget Used %	FY24 Q2 Expenses	
<b>Capital Grants</b>	<b>\$129,100,000.00</b>	<b>17%</b>	<b>\$22,196,335.27</b>	<b>7%</b>	<b>\$8,476,226.40</b>	<b>11%</b>	<b>\$13,720,108.87</b>	<b>Operating</b>
ARPA Capital	\$90,500,000.00	0%	\$0.00	0%	\$0.00	0%	\$0.00	
ARPA SFR (Act 74)	\$37,500,000.00	59%	\$22,074,356.29	23%	\$8,476,226.40	36%	\$13,598,129.89	
One-time General Fund	\$1,100,000.00	0%	\$0.00	0%	\$0.00	0%	\$0.00	
Federal	\$0.00	0%	\$121,978.98	0%	\$0.00	0%	\$121,978.98	<b>Information is FY24 thru 12/31/2023</b>
<b>Non-state Contractual</b>	<b>\$2,531,039.40</b>	<b>0%</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$0.00</b>	<b>0%</b>	<b>\$0.00</b>	
<b>State Contractual</b>	<b>\$1,896,258.84</b>	<b>35%</b>	<b>\$670,222.66</b>	<b>22%</b>	<b>\$419,784.14</b>	<b>13%</b>	<b>\$250,438.52</b>	
Federal	\$1,457,718.84	43%	\$623,157.63	26%	\$372,719.11	17%	\$250,438.52	<b>% budget spent: 17%</b>
USF	\$438,540.00	11%	\$47,065.03	11%	\$47,065.03	0%	\$0.00	
<b>Personnel</b>	<b>\$1,463,466.63</b>	<b>44%</b>	<b>\$646,820.34</b>	<b>19%</b>	<b>\$283,433.41</b>	<b>25%</b>	<b>\$363,386.93</b>	<b>% Remaining: 83%</b>
USF	\$725,407.80	53%	\$381,932.36	22%	\$156,318.93	31%	\$225,613.43	
Federal	\$589,656.06	43%	\$255,581.07	20%	\$117,807.57	23%	\$137,773.50	
AoA One-time ARPA	\$148,402.77	6%	\$9,306.91	6%	\$9,306.91	0%	\$0.00	<b>FEDERAL: Includes BEAD, NBRC Digital Equity</b>
<b>Internal Service Fees</b>	<b>\$162,035.36</b>	<b>16%</b>	<b>\$26,385.44</b>	<b>9%</b>	<b>\$14,624.90</b>	<b>7%</b>	<b>\$11,760.54</b>	
Federal	\$109,035.36	0%	\$0.00	0%	\$0.00	0%	\$0.00	
USF	\$53,000.00	50%	\$26,385.44	28%	\$14,624.90	22%	\$11,760.54	does not include H.315 & Grants to CUDs
<b>Travel &amp; Training</b>	<b>\$42,500.85</b>	<b>41%</b>	<b>\$17,355.46</b>	<b>10%</b>	<b>\$4,144.47</b>	<b>31%</b>	<b>\$13,210.99</b>	
<b>Board Costs</b>	<b>\$28,000.00</b>	<b>48%</b>	<b>\$13,500.00</b>	<b>19%</b>	<b>\$5,250.00</b>	<b>29%</b>	<b>\$8,250.00</b>	
<b>Equipment &amp; Software</b>	<b>\$10,000.00</b>	<b>28%</b>	<b>\$2,770.00</b>	<b>14%</b>	<b>\$1,397.00</b>	<b>14%</b>	<b>\$1,373.00</b>	
<b>Other Personnel Costs</b>	<b>\$5,286.60</b>	<b>9%</b>	<b>\$476.52</b>	<b>9%</b>	<b>\$476.52</b>	<b>0%</b>	<b>\$0.00</b>	
<b>Misc Costs</b>	<b>\$5,000.00</b>	<b>57%</b>	<b>\$2,856.59</b>	<b>37%</b>	<b>\$1,827.60</b>	<b>21%</b>	<b>\$1,028.99</b>	
<b>Supplies</b>	<b>\$2,000.00</b>	<b>12%</b>	<b>\$244.67</b>	<b>9%</b>	<b>\$184.69</b>	<b>3%</b>	<b>\$59.98</b>	
<b>Total</b>	<b>\$135,245,587.68</b>	<b>17%</b>	<b>\$23,576,966.95</b>	<b>7%</b>	<b>\$9,207,349.13</b>	<b>11%</b>	<b>\$14,369,617.82</b>	



Category	Sum of Budget	Sum of Expenses	Budget Remaining	Operating #2	
Capital Grants	\$242,000,000.00	\$86,768,853.05	\$155,231,146.95	Information is FY24 thru 12/31/2023	
Personnel	\$11,067,375.48	\$1,955,534.74	\$9,111,840.74		
State Contractual	\$2,634,260.00	\$1,527,889.93	\$1,106,370.07		
Internal Service Fees	\$906,352.08	\$130,133.41	\$776,218.67		
Travel & Training	\$202,620.25	\$58,319.43	\$144,300.82		
Board Costs	\$140,000.00	\$43,540.94	\$96,459.06	FEDERAL: Includes BEAD, NBRC Digital Equity	
Equipment & Software	\$50,000.00	\$28,251.65	\$21,748.35		
Misc Costs	\$25,000.00	\$11,131.08	\$13,868.92		
Other Personnel Costs	\$10,573.20	\$2,753.75	\$7,819.45		
Supplies	\$10,000.00	\$1,646.52	\$8,353.48	does not include H.315 & Grants to CUDs	
Non-state Contractual	\$3,707,111.21	\$0.00	\$3,707,111.21		
<b>Total</b>	<b>\$260,753,292.22</b>	<b>\$90,528,054.50</b>	<b>\$170,225,237.72</b>		
Funding	Sum of Budget	Sum of Expenses	Budget Remaining		
ARPA SFR (Act 74)	\$150,000,000.00	\$88,638,954.42	\$61,361,045.58		
Federal	\$9,018,154.03	\$1,376,049.99	\$7,642,104.04		
USF	\$4,942,655.06	\$480,712.42	\$4,461,942.64		
AoA One-time ARPA	\$292,483.13	\$43,365.13	\$249,118.00		
ARPA Capital	\$95,000,000.00	\$0.00	\$95,000,000.00		
One-time General Fund	\$1,500,000.00	\$0.00	\$1,500,000.00		

#	Priority	Item	Date entered	Assigned to	Resolution and date
55	1	Present updated information as to ARPA funds remaining	03/25/24	Rob Fish	Will include in April 1 Board packet
54	1	Develop a reporting policy and document w/ schedules	03/25/24	Christine	Will include in May Board meeting packet
53	2	Develop Cross-reference table with definitions	03/25/24	Christine	Will include in May Board meeting packet
52	2	Is Ookla data sold to third parties? Do users have an opt-out?	02/12/2024	Toni	
51	2	Application scoring criteria policy	11/13/23	Staff	Awaiting approval from the NTIA.
35	1	Patty Richards to lead the Board in a response to the auditor's report	04/10/23	Dan Nelson/Christine Hallquist	Completed response, Currently awaiting finalization of Board Policies.
40	1	Develop Lien for the VCBB funded network and components <sup>1</sup>	07/18/23	Holly Groschner/Christine Hallquist	Policy is in revision
41	1	Policy for certification of Grantee compliance to Performance and Operating Standards	07/18/23	Christine Hallquist	Approval of Construction standards complete. Will have this policy In place by the May Board meeting.
39	1	Develop Grantee agreement that VCBB will operate the system in the event of failure to comply	07/18/23	Christine Hallquist	Completed

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<sup>1</sup> Include sunset provision for the Lien

37	1	Develop Construction Standards <sup>2</sup>	07/18/23	Dan Nelson/Christine Hallquist	Completed
38	1	Annual Report Submission List <sup>3</sup>	07/18/23	Christine Hallquist	Included in the Board Policy that will be submitted for approval at the 2/12/2024 meeting
48		Policy development Timeline, if needed	11/13/23	Patty	Completed
47		Process for Approval of Working Group Policy drafts	11/13/23	Rob V/ Patty	Completed
44		Letters/memos to House and Senate Appropriations Committees		Christine Hallquist	Completed
42	1	Produce an overlay of the BEAD and ARPA timelines and the grant request timelines in the upcoming work of the Board.	09/11/23	Board	Completed
49		Develop an RFP for Government Affairs to bring on someone prior to January 01, 2024 and determine funding source	11/13/23	Staff	Completed
43	1	Propose strategy for Government Affairs	09/11/23	Christine	Completed- Government Affairs contractor hired – will tailor strategy suited for individual committees
45		Revise September 11 meeting minutes	11/13/23	Staff/	December meeting
46		Create folder on VCBB website for Board Policies,	11/13/23	Patty Richards	Patty sent memo to Board members

<sup>2</sup> Include open architecture policy, safety, reporting process on compliance and detailed description for each attribute. Staff process required for compliance to Board policy.

<sup>3</sup> Identify all criteria, including how to address affordability, geographic diversity, Universal Service, operating standards, and reliability. Staff process required for compliance to Board policy.

		starting with Ex parte Communications			
36	1	Determine what restrictions exist for ex parte communications	07/18/23	CH	Passed policy at 09/11/23 meeting
26	1	Establish policy to address issue of enforceability with any of the partners and the CUDs.	8/22/22	CH	Policy discussion to be held at 4/10/23 meeting. This is now part of the Board Policy discussions related to the Auditor's report.
29		Include placeholder for budget update, dashboards, and policy and goals discussion to all Board Meeting Agendas	11/03/22	CH	Budget and Dashboards addressed at January and February Board Meetings Christine will confirm with Patty what Board expectations are for the policy and goals discussion
24	1	Invite to the Federal Delegation to future Board Meeting	8/8/22	CH	Delegation will be invited to the January Board meeting
22	3	VCBB's approach to mapping and strategy for challenging the FCC.	6/14/22		Presented initial strategy 12/12/22. A Federal Program Officer at the NTIA will be needed to work on this with and that has finally been announced as Clay Purvis from the Public Service Department. He will be invited to January meeting.
28		Finalize subsequent overbuild policy and data policy.	10/31/22		This is addressed in the VCBB Data and Overbuild Policy submitted to the Board for continued discussion at the 12/12/22 meeting.
32		Alignment of VCBB Mission Statement based on Act 71	11/14/22	CH	Patty Richards to lead this 12/12/22.
25	2	Host workshop for the CUDs on Uniform Guidance	8/8/22		Completed December 7th
30		Adjust timing of Board Packet to at least 5	11/03/22		Plan to start new schedule in January

		business days before the Board Meeting			
33		Create a Communication Procedure Plan for Board notifications of updates from Staff (press releases, legislative presentations,	11/14/22		Completed in the November 28 Board meeting.
34		Discussion regarding development of a separate website			Staff recommends we continue with the current website which follows state protocols.
27		Board requested that a grant agreement template be shared	10/31/22	CH	Item closed – agreement was shared
23	1	Define audit criteria and post award grant reporting and review process for grantees/CUDs	8/8/22	CH	Item Closed - Compliance Recommendation Memo presented October 31 <sup>st</sup> . Additional reporting requirements will be shared once the new form is updated and staff will create a dashboard for tracking.
18	1	Signature Authority of Executive Director	03/28/22	CH	Closed. Approved in July.
19	1	Policy around hiring staff	03/28/22	CH	Closed. Approved in July.
21	1	Invite to Doug Farnum to future Board Meeting	6/14/22	CH	Attended August 8 <sup>th</sup> meeting.
20	3	Recommendation for designation of an entity for Digital Equity & Affordability Office	03/28/22	board	Closed. This is being addressed by the Governor's office per a directive from the NTIA. This falls into the responsibility of the VCBB as a subset of the IJJA program.
8	2	Policy on "Material Default" see §8086(c)(2)	11/1/21	CH	Closed. Issue has been resolved through legislation.
5	3	VCBB Dashboard – to be shared monthly to show progress. What are the milestones?	11/1/21	CH	Closed. Stone Environmental has presented its proposal and the software platform meets the needs.

16	1	Provide Board with impact of Commitment letter	02/14/22	CH	Closed with material pre-purchasing proposal.
17	2	Statewide marketing collaboration with VCUDA	02/14/22	CH	Closed. VCUDA is not interested.
15	2	Provide Benchmarks for what telecom companies spend on Marketing	02/14/22	CH	Will research and present back on 3/14/22 Board meeting
1	1	Budget	10/18/21	CH	Completed. 2021 budget approved. 2022 will be presented in March.
2	1	Overbuild – what is the standard (20% of total served?)	11/1/21	CH	Completed. See Construction RFP Definition
3	2	Business Plans – what is the scope? Will they be updated before construction grants?	11/1/21	CH	Completed. The updated business plans will be included in the Construction RFP responses.
6	3	Fiber purchase – VCBB involvement? authorization? Status?	11/1/21	board	Completed
7	1	Make Ready Construction – policy: part of §8085 grants or not?	11/1/21	RF	Policy established. Make ready construction will be part of the construction grant program.
9	2	Revisiting timeline for VCBB – construction RFP & reporting timelines	11/22/21	CH	Completed. Part of the construction RFP. RFP approved by the Board on 01/03/22
10	2	Sequence assumptions for preconstruction and construction & reporting timelines	11/22/21	CH& board (LS)	Completed. Part of the Construction RFP. RFP approved by the Board on 01/03/22
11	2	DPS 2021 Map – Unserved	11/1/21	CH/Legal	Completed
12	1	Confidentiality. Grant Agreement Art 5 (state standard). Is the product of a grant a “public	11/1/21	Board LS/HG	The RFP and construction schedules will be public.

		document” – e.g. will we post construction plans?			
13	2	USP & contiguous CUD construction- policy	11/22/21		Completed. Addressed in the Construction RFP.
14		Legislative Consideration – Purchase of consolidated services/goods	11/29/21		Not needed.