

NEWBURY TELECOMMUNICATIONS RURAL ECONOMIC DEVELOPMENT INFRASTRUCTURE DISTRICT.

Monday Sept 10, 2018

4:30 PM, Tenney Library, Newbury Village

Newbury REDInet Meeting Notes

Present: Lenice Cicchini, Acting Chair; Chip Conquest; Nate Dudenhoffer; Ken Rower; Dan Burwinkle; Brad Vietje; Rick Hausman (guest); Brett Long, Deputy Commissioner, Vt. Dept. Of Economic Development (guest)

Lenice called the meeting to order at 4:35 PM. Rick agreed to take minutes until the arrival of Chip, whose soccer coaching role causes him to arrive late.

After introductions, Lenice, as a courtesy, re-ordered the agenda to start with a discussion by Brett Long, Deputy Commissioner of the Vt. Dept. Of Economic Development

Brett Long's Key Points:

- Views his role, and that of his department, as helping our organization to be successful in meeting our goal, particularly in the area of finance. Sees his organization's role as "instigator."
- The State of Vermont's multimillion-dollar spends have not worked, so local, bottom-up approaches are worth trying.
- Dept. of Economic Development is trying to put together an Innovation Seed [Revolving] Loan Fund, still inchoate.
- REDInet's "best bet" may be to work through VEDA (Tom Porter) and strive for a "forgivable loan" to get started. We'd work with an asset-based lending specialist.
- In the day-to-day operations of our network would want to work with a "substantial partner [such as Consolidated or GMP] if their heart was in the right place." [Dan added First Light as a potential partner.]
- Suggestion to work with the Small Business Administration's Small Business Development Council. Contact Linda Rossi, who heads the SBDC in Vermont. She will know a person within her organization dedicated to telecommunications.
- Suggested that any project like this needs a "developer," a point person (could be Redinet) to put together the pieces.
- Suggested that before further approaches to financial and operational partners, REDInet should create a document, call it a "Document of Interest" for now, which outlines our plan for moving forward: goals and strategy; roles and expectations of partners.
- Suggestion that at the appropriate time we draft RFP or Term Sheet and go to all potential partners to get their reaction, to find out what is important to them, and to see what additional information they would need.

- To truly prove commitment among our potential customers (rather than mere interest), we will need more than our existing surveys or even \$25 or \$50 up front, but rather the kind of investment that EC Fiber obtained, i.e., \$2,500 loans.
- REDInet should find out more about what happened—or is happening—in Dover with regard to telecommunications.
- Brett is quite willing meet with us in Montpelier or elsewhere. (His home is in Quechee.) However, for now, continuing contact with Brett will be via email: brett.long@vermont.gov

Related points:

- Chip, in his role as co-chair of the Rural Economic Development Caucus in the legislature offered to work with Brett and his department to propose legislation to create an innovation seed fund.
- Dan noted that we have 129 surveys to date.
- REDInet's Executive Committee will develop the document that outlines our intentions and expectations. Brad agreed to get the document started.
- Dan agreed to set up Google.docs or other shared-writing application to enable board members to develop the document together.
- Ken offered to serve as an editor of the board's written materials.

Formal portion of the meeting:

Approval of Minutes:

- It was moved, seconded and voted to delay acceptance of the August 27, 2018 Minutes until the next meeting.

Treasurers Report:

- Dan reported that there have been no transactions.

Committees and Other Business:

- Nate set up a meeting with ValleyNet and EC Fiber CEO and EC Fiber CFO. The meeting is scheduled for Thursday, Sept 11. Nate, Lenice, and Rick will attend.
- Nate contacted Green Mountain Power, but has not has had no response yet.
- Rick reported that he was unable to get a response from the policy people associated with Dem gubernatorial candidate Christine Hallquist regarding specifics on electric utility-based partnerships for telecommunications.
- Dan reported that he got a few surveys filled out at the So Long Summer Hello Fall festival, but that there was less contact with the public than last year.
- Chip will inquire about the status and funding of the telecommunications initiative in Dover
- Chip reported he has tried to contact Matt Dunne to invite him to the Oct 8 REDI meeting, but has not heard back. He will keep trying.
- Brad contacted Ross Hart at SBA about attending this meeting, but Ross was unable to come. Brad will contact him again about Oct 8th meeting and likely contact Linda Rossi,

Vt. State SBDC Director, to locate a SBDC telecommunications specialist to work with us.

- It was moved, seconded and voted to skip the next scheduled meeting because no quorum would be available.

- Lenice will contact Jim Henderson to be sure the website is working correctly and to ask him to state on the website that there will be no meeting on Sept 24.

Lenice asked for a motion to adjourn the meeting at 6:15 PM. **So moved.**

Respectfully submitted: Rick Hausman and Chip Conquest

Next REDI meeting: October 8, 2018, Tenney Library, 4:30 – 6:30 PM