

REGULAR BOARD MEETING MINUTES
4 February 2020

A. CALL TO ORDER

1. The Regular Meeting of Bristol Bay Telephone Cooperative, Inc. Board of Directors was called to order by Board President Courtney Hoiby at 6:01 pm.

B. ROLL CALL

1. Individuals attending the meeting at the King Salmon office included Directors Wilton “Ray” Cottle, Courtney Hoiby, and Matthew Niedermeyer. Directors Sandra “Sandy” Alvarez, Robert “Bobby” Larson, Sharon Wilson, Don Strand (Tardy at 6:05 pm), and Aldrich Financial Auditor Doug Davidson attended via telephone conference. General Manager/CEO Jeff Fulton and Administrative Assistant Victoria Morrison were also present.

C. PREVIOUS MINUTES

1. Regular Board Meeting Minutes dated 7 January 2020. Sharon moved to approve the Regular Board Meeting Minutes. The motion was seconded by Ray. **Motion passed Unanimously.**

D. CORRESPONDENCE

1. Audit Presentation by Aldrich and Associates was moved from new business to follow Previous Minutes by unanimous consent of the Board. Doug Davidson presented the Board Pre-Audit Communication Letter and went over the 2019 audit process. More discussion will follow once the audit is complete in March. The completed audit will be presented to the Board during the April or May regular Board Meeting.
2. Current and previous month’s trouble tickets were reviewed. Ray stated that he still has cellular issues and his cellular trouble ticket needs to remain open.

E. MANAGER’S REPORT

1. Presented with discussion focusing on the following.
 - i. Item II, Call to Order Application. The Board members agreed that the application’s meeting format in the future should reflect the official meeting agendas.
 - ii. Item III, BCI Plant Issues. Jeff discussed the state of the cable plant emphasizing that the plant was in satisfactory condition, however the associated equipment was old and was not designed to function reliably in cold conditions. He went on to further explain that the cable operation was maintenance intensive and BCI would most likely continue to lose money on a yearly basis. He stated that the Staff was investigating ways to modernize the equipment and the facilities and would include this in the upcoming 2020 budget proposal. Subsequent conversation focused on whether the Cooperative should continue to operate a subsidiary that consistently loses money and does not provide service to all the members. Courtney stated the board should present BCI issues to the membership at our next Annual Meetings.

F. ADDITIONS TO THE AGENDA

1. None

G. AUDIENCE PARTICIPATION

1. None

H. OLD BUSINESS

1. Review of Bank Account Investment Processes. Don stated that excess cash should be invested. After lengthy discussion on investment options and the Board’s level of

risk tolerance, the board directed Jeff to find a better rate of return for excess cash in a responsible manner that he is comfortable with.

I. NEW BUSINESS

1. Board Policy on Stipend / Travel Spending Overages. Jeff stated that there is a document accessible online tracking board member expenditures. The Staff will continue to report Board monthly and annual spending and continue to assist in any way possible, however it is the responsibility of the individual Directors to track their spending. The intent of the by-law was not to repay if you go over; but to not go over. Jeff recommended that the Board report their annual spending to the Membership yearly at the Annual Meetings. Don stated that there should be a policy on what happens if you do go over the \$4000.00 restriction. Courtney stated that we as a board need to create a policy that reflects the current by-law. The board directed Jeff to create a policy that should address and identify the following. Will spending be charged to a Director when it takes place or when the Cooperative pays the bill? If a Director exceeds the limit will the money be recouped through monthly stipend deductions or through an invoice? If invoiced, will the bill be separate from the normal Cooperative recurring billing process and will it be subject to interest?
2. Overview of the 2019 Audit Process presented by Doug Davidson followed **item C, Previous Minutes** by unanimous consent of the Board.
3. Board Policy 9: Check Signing Authority – Matt motioned to accept as amended. Motion was seconded by Ray. **Motion passed Unanimously.**

J. CHECK REGISTERS

1. Sandy moved to approve check register 1, 2, 3, Bank of America, and Electronic Statements. Sharon seconded the motion. **Motion passed Unanimously.**

K. FINANCIAL STATEMENTS

1. Don moved to approve Financial Statements, Cash Flow, and Investment Statements. Ray seconded the motion. **Motion passed Unanimously.**

L. EXECUTIVE SESSION

1. None

M. DIRECTOR'S COMMENTS

1. Don, Matt, Bobby, Sharon, and Sandy had no comments.
2. Courtney – A lot of discussion and we were productive. Nice that we are all collectively thinking about the future of the cooperative and that shows character of a strong board. Sandy and I will be in Phoenix for the NTCA Board Meeting and will bring back any material that's presented.
3. Ray – Good to be home.

N. ADJOURNMENT

1. Ray motioned to adjourn the meeting at 7:26 pm and was seconded by Matt. **Motion passes Unanimously.**

ARRPROVED BY _____

SEAL