

Meeting Information: Regular Meeting of the Board; March 10, 2010

Meeting Description: Monthly Meeting of Eastern Shore of Virginia Broadband Authority	
Date: March 10, 2010	Location: Accomack Airport
Time: 3:00 – 5:00 pm	Call In Phone no: NA

Participants: (✓ marks present; X marks absent; ☎ a dial-in attendee)

	Name		Name		Name
✓	Katie Nunez	✓	Mike Zodun	✓	Joe Caffrey
✓	Steve Miner	X	Dimitri Plionis	✓	Pat Coady
✓	Cheryl Tyson	✓	Nicholas Pascaretti	✓	Melinda McPeek

Also in attendance: Terry Malarkey, Kat Edwards, Richard Schaum, and Kris LaMontagne

Katie Nunez called the meeting to order @ 3:05 PM

Agenda Topics/Action Items:

<p>1) Public Comment – Terry Malarkey inquired about private enterprise down the necks of the Eastern Shore and Coady clarified that is still the intent for ESVBA to build the network to those areas contingent upon funding.</p>
<p>2) Review of Minutes December 9, 2009 and February 7, 2010 board meeting minutes were reviewed and <i>motioned to be approved by Zodun, seconded by Miner, Caffrey abstained due to absence from meetings.</i></p>
<p>3) Treasurer’s Report</p> <p>a) Financial Statements – Tyson reported that the first funds from EDA have been received. Tyson then presented for review a Profit & Loss July 1, 2009 through February 28, 2010. (see 3a attached). Tyson explained that some A/P for the current check run are pending and a complete check detail will be forwarded to the board when this has been resolved.</p> <p>b) <i>Motion to approve the financial statements made by Miner, seconded by Zodun and carried unanimously.</i></p>
<p>4) Status Reports</p> <p>a) Agreements –Pascaretti and Tyson discussed the status of each agreement (see 4a attached).</p> <p>b) Project Manager’s Report – Tyson presented the project management report updating the board on overall project status and priorities (see 4b attached). Tyson updated that 7 culverts had been cut on the CBBT property.</p>
<p>5) New Business</p> <p>a) Exmore Hut Property Purchase Resolution – <i>A motion was made by Steve Miner that the Board authorize the Executive Director to execute all documents and necessary paperwork to purchase parcel #10A4-A-7 from the Town of Exmore for an amount not to exceed \$10,000 and to receive title on named parcel. The motion was seconded by Mike Zodun and carried unanimously.</i></p> <p>b) Shore Bank \$500,000 Loan Resolution - <i>A motion was made by Steve Miner that the ESVBA accept the terms of the Letter of Commitment of Shore Bank for a \$500K loan to be used for operating capital and other legitimate purposes of the ESVBA. The Board further authorized Joe Caffrey and the Executive Director to execute all documents necessary to perfect the loan. The motion was</i></p>

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seconded by Joe Caffrey and carried unanimously. This motion is made retroactive to the signing of the loan commitment by the named parties on March 10, 2010 and the action taken is hereby ratified by the board via this resolution.

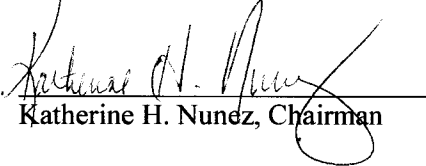
- c) Broadband Technology Opportunities Program (BTOP) Update – Coady reported that the ESVBA is applying for funding through BTOP Round Two. Discussion followed on letters of commitment that are needed from the counties and other institutions by March 22nd and other key institutions that might be approached to submit letters. Coady, Tyson, and Pascaretti discussed the overall grant request amount, match requirements, and commitment percentages from the counties.

6) Next Meeting Date

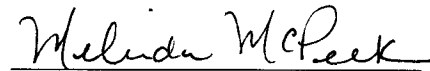
The next regular board meeting is scheduled for April 14, 2010 at 3:00 PM at the ESVBA Belle Haven Office.

Motion to adjourn made by Miner, seconded by Zodun and carried unanimously.

These minutes were approved at the April 14, 2010 meeting of the ESVBA.


Katherine H. Nunez, Chairman

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Melinda McPeek, Secretary