

ECVTD
Executive Committee Minutes
Special Meeting 30-June-2016

1. Call to Order - Irv Thomae, Chair, called the meeting to order 8:03 PM.

2. Attendance

Attendee	Affiliation	Role	Expiry
x Irv Thomae	Norwich	Chair (annual)	2017
F.X. Flinn	Hartford	Vice Chair (annual)	2017
x Jim Masland	Thetford	Member at Large (3 yr.)	2019
x Dan Childs	Brookfield	Member at Large (3 yr.)	2017
CJ Stumpf	Randolph	Member at Large (3 yr.)	2018
x John Bloch	Montpelier	Member at Large (2 yr.)	2018
x George Sadowsky	Woodstock	Member at Large (2 yr.)	2017
x Marty Blumberg	Thetford	Treasurer	
x Daniel Leavitt	Barnard	Secretary	
Stan Williams	ValleyNet	CFO	
Carole Monroe	ValleyNet	CEO	

3. Executive Session for discussion of contractual matters, premature disclosure of which could adversely affect the District.

Motion to find that premature general public knowledge of the District's financial agreements with Millennium and Matrix would clearly place the District at substantial risk because these agreements are of and related to a Private Placement offering by the District. (M/Masland, S/Childs), carried at 8:05 PM.

Motion to enter into executive session to discuss the District's financial agreements with Millennium and Matrix under the provisions of Title 1, Section 313(a)(1) of the Vermont Statutes. (M/Sadowsky, S/Childs), carried at 8:08 PM.

Motion to leave Executive Session (M/Bloch, S/Childs) 8:25 PM

Motion to proceed with preparing a conditional purchase agreement for the C Notes held by Millennium and Matrix. (M/Masland, S/Childs) Masland, Childs, Thomae: yes; Bloch: abstain; Sadowsky: no. Motion passed at 8:25 PM.

4. New Business - none

5. Adjournment - Motion to adjourn (M/Masland, S/Childs), carried at 8:28 PM.

Respectfully Submitted,
Daniel Leavitt, Secretary