

**Regular Meeting of the Board of Directors of the
Eastern Shore Broadband Authority
December 1st, 2022
2:00 p.m. at 4174 Lankford Hwy, Exmore, VA 23350**

AGENDA

- 1. Call to Order**
- 2. Agenda Adoption**
- 3. Public Comment**
- 4. Approval of Minutes**
- 5. System Status & Build Report**
- 6. VATI FY22 Report**
- 7. New Business**
 - a. VATI FY23**
 - b. Consider updated employee handbook**
 - c. Schedule work session**
 - d. Consider 2023 Board Schedule**
- 8. Treasurers Report**
- 9. Board Comments**
- 10. Closed Session**
 - a. Personnel Discussion** (Section 2.2-3711 Paragraph 1) ⁽¹⁾
 - b. Contracted Revenue** (Section 2.2-3711 Paragraph 33) ⁽⁴⁾
- 11. Adjournment**

Next Board Regular Meeting: January 26th, 2023

1. Closed Session: Section 2.2-3711 of the Code of Virginia of 1950, as amended; (A) Paragraph 1. Discussion, consideration, or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining, or resignation of specific public officers, appointees, or employees of any public body.

2. Closed Session: Section 2.2-3711 of the Code of Virginia of 1950, as amended; Paragraph 3: Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body.

3. Closed Session: Section 2.2-3711 of the Code of Virginia of 1950, as amended; Paragraph 29: Discussion of the award of a public contract involving the expenditure of public funds, including interviews of bidders or offerors, and discussion of the terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body.

4. Closed Session: Section 2.2-3711 of the Code of Virginia of 1950, as amended; Paragraph 33: Discussion or consideration by a local authority created in accordance with the Virginia Wireless Service Authorities Act (§ 15.2-5431.1 et seq.) of confidential proprietary records and trade secrets excluded from this chapter pursuant to subdivision 19 of § 2.2-3705.6.

MINUTES

Regular Meeting of the Board of Directors of the Eastern Shore of Virginia Broadband Authority

September 29, 2022

Board members in attendance were: John Reiter, Charles Kolakowski, and Kelvin Pettit.

ESVBA management participating in the meeting who were in attendance: Robert Bridgham (via zoom) and Leah Hoopes (Secretary)

Members of the public attending were: Mike Zodun

Mr. Reiter called the meeting to order at 2:00 pm.

AGENDA ADOPTION

Mr. Kolakowski moved to adopt the agenda. M. Pettit seconded. Motion passed unopposed.

PUBLIC COMMENT

None

REVIEW OF MINUTES

Mr. Kolakowski moved to approve the Regular Board Meeting Minutes from July. Mr. Pettit seconded. Motion passed unopposed.

SYSTEM STATUS & BUILD REPORT

1. WiFi Hotspots- There are currently 26 of the 27 hotspots in service. There has been a request for a WiFi hotspot at the Wachapreague Park.
Mr. Reiter asked how much it costs to install a hotspot.
Mr. Bridgham stated it generally costs between \$1500 and

\$2000.

2. Residential Broadband- Mr. Bridgham reported that the Authority has 2,487 active residential customers. He stated that there are 56 customers in service in Harborton, 31 in Bobtown, 74 in Church Neck, 66 in Sanford, 40 on Cheapside, 4 on Cobbs Station, 108 in Accomac, 7 in Townsend, 138 in Greenbackville, 66 in Atlantic, 87 in Wattsville/Horntown, 72 in Oak Hall, 110 in Hallwood, 69 in Painter/Quinby, 88 in Eastville, 101 in Nassawadox, 8 in Oyster, 255 in Exmore, 83 in Belle Haven, 43 in Cheriton, 37 in Wachapreague, 382 in Onancock, 235 in Cape Charles, 167 in Parksley, 5 in Nocks Landing, 40 in Saxis, 12 on Chincoteague, and 103 on Tangier. Mr. Bridgham explained that although Chincoteague and Cape Charles are very similar, Chincoteague's take rate is much lower despite continued marketing.
3. WISP EVPL Program- Mr. Bridgham informed the BOD that 58 sites are in service, 1 new site is on-order and underway.
4. Microcommunity Program- There are 38 communities that are in service and 3 others that are in various stages of progress.
5. ACP Program- The program had 87 subscribers in the month of August.
6. Assistance Programs- Mr. Bridgham presented a report showing details for all of the assistance programs.

Mr. Pettit asked if any of the programs assist with any of the build out to the resident's curb.

Mr. Bridgham explained that if the customer is in a VATI area they should have little to no costs. The VATI assistance program covers from the curb to the home and there is no limit to the amount.
7. VATI FY22 Status- Mr. Bridgham announced that the engineering is complete for areas 1, 3, 5, 12, 13, and 14. Construction and splicing are almost done for Captains Cove. The Kiptopeke area is about 90% constructed and splicing has begun. Construction has begun for area 5 and 13. Materials are being received ahead of schedule aside from hand holes.
8. Vacluse- Northampton County and Vacluse HOA signed an agreement for the ESVBA to construct and provide service to Vacluse. Fiber has been spliced in some areas and customers and starting to come online.

NEW BUSINESS

- a. **VATI FY23** – Mr. Bridgham explained that the application was submitted for VATI FY23 to cover the remaining 316 miles on the Eastern Shore. The project is for \$12.7M and passes about 6800 homes.

TREASURER'S REPORT

Mr. Bridgham gave an overview of the financials.

BOARD COMMENTS

None

CLOSED SESSION

Motion to enter into closed session according to Section 2.2-3711 of the Code of Virginia of 1950, as amended;) Paragraph 1: Discussion, consideration, or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining, or resignation of specific public officers, appointees, or employees of any public body; and evaluation of performance of departments or schools of public institutions of higher education where such evaluation will necessarily involve discussion of the performance of specific individuals. Any teacher shall be permitted to be present during a closed meeting in which there is a discussion or consideration of a disciplinary matter that involves the teacher and some student and the student involved in the matter is present, provided the teacher makes a written request to be present to the presiding officer of the appropriate board. Nothing in this subdivision, however, shall be construed to authorize a closed meeting by a local governing body or an elected school board to discuss compensation matters that affect the membership of such body or board collectively. Paragraph 33: Discussion or consideration by a local authority created in accordance with the Virginia Wireless Service Authorities Act (§ [15.2-5431.1](#) et seq.) of confidential proprietary information and trade secrets subject to the exclusion in subdivision 19 of § [2.2-3705.6](#)., made by Mr. Kolakowski, seconded by Mr. Pettit. The following board members were present: Mr. Reiter, Mr. Pettit, and Mr. Kolakowski, and voted affirmative.

After closed session, the Chair reconvened the meeting. Motion was made by Mr. Kolakowski, seconded by Mr. Pettit that the Board had entered the closed session for that purpose as set out in Paragraph 1 and 33 of Section 2.2-3711 of the Code of Virginia of 1950, as amended. Roll call vote taken Vote was that no other business discussed than as advised in Paragraph 1 and 33. The following board members were present: Mr. Reiter, Mr. Pettit, and Mr. Kolakowski, and voted affirmative.

Mr. Kolakowski moved to authorize the ESVBA to schedule a Rate Hearing for 100GB circuit @ \$21k per month on 1/26/23.

Mr. Kolakowski suggested a Work Session to discuss revenue and increasing take rate.

Mr. Pettit would like to have a discussion on service provider competition and the ESVBA's goals.

Mr. Bridgham stated he would put something together and notify the BOD.

ADJOURNMENT

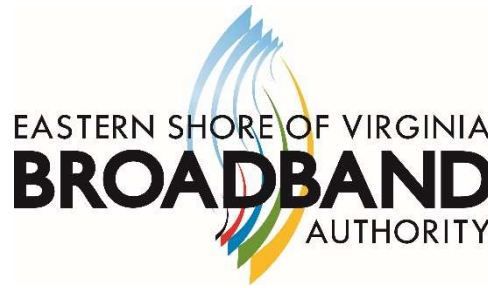
The meeting was adjourned at 3:32pm.

These minutes were approved at the _____ meeting of the Board of Directors of ESVBA.

Presiding Officer

Copy teste:

Leah Hoopes, Secretary



Status Report December 2022

Status Report Topics

1. WiFi Hotspots
2. Residential Broadband
3. WISP EVPL Program
4. Microcommunity Program
5. Assistance Programs
6. Vaocluse

WiFi Hotspots

- 27 of 28 WiFi Hotspots online and the report is attached, Ebenezer Church is still offline without any point of contact to repair the downed node.

Residential Broadband

Residential Report as of 11/28/2022

Area	Date Opened	# of Homes	Number of Active Customers	% Active Customers	Number of Signed customers pending construction	% Signed awaiting install	Combined Take Rate (active + signed)	Number of customers with contracts	% Awaiting cust signature
Harborton	Nov-16	142	58	40.85%	4	2.82%	43.66%	7	4.93%
Bobtown/Pungoteague/Keller	Mar-17	513	32	6.24%	6	1.17%	7.41%	1	0.19%
Church Neck	Mar-17	157	74	47.13%	57	36.31%	83.44%	7	4.46%
Sanford	Dec-17	306	65	21.24%	0	0.00%	21.24%	0	0.00%
Cheapside	Dec-17	197	42	21.32%	0	0.00%	21.32%	0	0.00%
Cobbs Station	Dec-17	105	4	3.81%	0	0.00%	3.81%	0	0.00%
Accomac	Dec-17	648	107	16.51%	3	0.46%	16.98%	1	0.15%
Townsend/Latimer Siding	Jan-18	80	7	8.75%	0	0.00%	8.75%	0	0.00%
Greenbackville	Jan-18	294	140	47.62%	51	17.35%	64.97%	14	4.76%
Atlantic	Mar-18	219	63	28.77%	3	1.37%	30.14%	1	0.46%
Wattsville-Horntown	Mar-18	262	85	32.44%	6	2.29%	34.73%	0	0.00%
Oak Hall	May-18	218	70	32.11%	4	1.83%	33.94%	2	0.92%
Hallwood	May-18	740	103	13.92%	8	1.08%	15.00%	1	0.14%
Quinby/Painter	Jun-18	354	71	20.06%	7	1.98%	22.03%	1	0.28%
Eastville	Jun-18	436	94	21.56%	20	4.59%	26.15%	0	0.00%
Nassawadox	Aug-18	455	104	22.86%	11	2.42%	25.27%	7	1.54%
Oyster	Aug-18	87	8	9.20%	0	0.00%	9.20%	0	0.00%
Exmore	Sep-18	740	253	34.19%	13	1.76%	35.95%	3	0.41%
Belle Haven	Sep-18	478	82	17.15%	4	0.84%	17.99%	1	0.21%
Cheriton	Oct-18	236	42	17.80%	1	0.42%	18.22%	0	0.00%
Wachapreague	Oct-18	300	35	11.67%	0	0.00%	11.67%	0	0.00%
Onancock	Nov-18	1907	383	20.08%	27	1.42%	21.50%	4	0.21%
Cape Charles	Nov-18	910	236	25.93%	24	2.64%	28.57%	2	0.22%
Parksley	Jan-19	896	164	18.30%	10	1.12%	19.42%	1	0.11%
Nocks Landing	Jan-19	88	5	5.68%	0	0.00%	5.68%	0	0.00%
Chincoteague	Jan-19	1345	13	0.97%	7	0.52%	1.49%	1	0.07%
Saxis	May-20	248	42	16.94%	1	0.40%	17.34%	0	0.00%
Tangier	May-21	342	111	32.46%	9	2.63%	35.09%	5	1.46%
Totals:		12,703	2,493		276			59	



WISP EVPL Program

- Fifty-nine (59) sites in service and operational!

Microcommunity Program

- There now 39 microcommunities in-service and operational, three (3) being constructed currently that are 19-homes to come online (2 micros representing 15 homes in NHC and 1 micro representing 4 homes in ACK).

ACP Program

- As of June, we have 97 residents enrolled in the ACP program and have claimed and saved \$2,899 for those 97 people in October.

Assistance Programs

ESVBA Assistance Programs Report

November-22

ESVBA Installation Assistance Program (IAP)

Active in 2021 and funded with \$189k

Number of subs enrolled:	55
Total funding from program:	\$ 19,365
Average Assistance / Sub:	\$ 352.09

Accomack Installation Assistance Program (IAP)

Active in 2021 and funded with \$50k

Number of subs enrolled:	0
Total funding from program:	\$ -
Average Assistance / Sub:	\$ -

DHCD Line Extension Cust Assistance Program (LECAP)

Active as of June 2022

Number of subs enrolled:	0
Total funding from program:	\$ -
Average Assistance / Sub:	\$ -

ESVBA VATI FY22 Special Assistance

Active as of June 2022 and funded with \$2.44M

Number of subs enrolled:	8
Total funding from program:	\$ 29,150
Average Assistance / Sub:	\$ 3,643.75

Total # of ESVBA Subscribers Assisted:	63
Total Assistive Funding Rendered:	\$ 48,515

Vaocluse

All of the major roads in Vaocluse are constructed including Heron Dr, Trout Ln, Swan Dr. There are some sideroads that are awaiting fiber being pulled and spliced but all conduit that had been committed to are completed. We have 40-subscribers awaiting service with 9 active and in-service.

Overview



Rx 271.9 GB, 851.4 Kbps

Tx 5.477 TB, 17.15 Mbps



Total APs

24

Total Traffic

5.742 TB

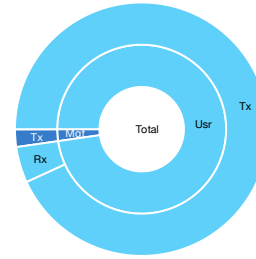
Avg Rate

17.98 Mbps

Total Clients

3.085 k

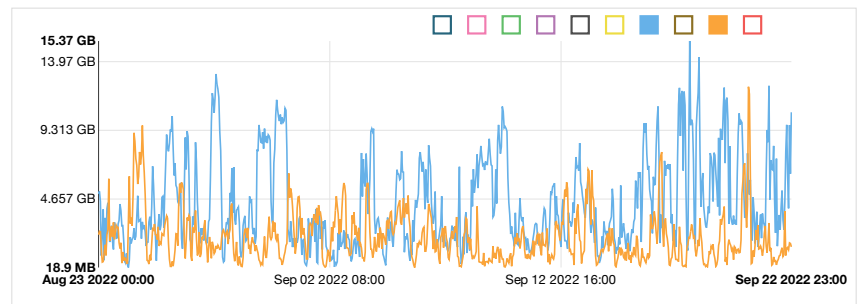
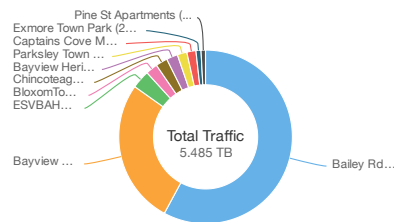
Traffic Distribution



Top APs by Traffic

Total Traffic

1 hour



Top APs by Traffic

These APs consume 95.52 % (5.485 TB) of the total traffic (5.742 TB).

Top 10 APs

Index	AP Name	AP IP Address	Rx	Tx	Total Traffic	Clients
1	Bailey Rd Apartments	10.32.18.46	104.4 GB	3.073 TB	3.175 TB	160
2	Bayview Heritage Garage	10.32.18.66	68.94 GB	1.41 TB	1.478 TB	203
3	ESVBAHQ Main Office	10.32.18.50	19.21 GB	172.7 GB	191.9 GB	56
4	BloxomTowerAP01	10.32.18.35	8.374 GB	115.6 GB	124 GB	89
5	Chincoteague Library	10.32.18.25	5.095 GB	117.6 GB	122.7 GB	341
6	Bayview Heritage Garage	10.32.18.67	3.464 GB	114.8 GB	118.3 GB	43
7	Parksley Town Pavilion	10.32.18.45	7.063 GB	94.46 GB	101.5 GB	556
8	Captains Cove Marina	10.32.18.28	8.887 GB	85.43 GB	94.32 GB	184
9	Exmore Town Park	10.32.18.60	2.365 GB	50.16 GB	52.53 GB	253
10	Pine St Apartments	10.32.18.101	7.648 GB	39.48 GB	47.13 GB	158

ESVBA Sites

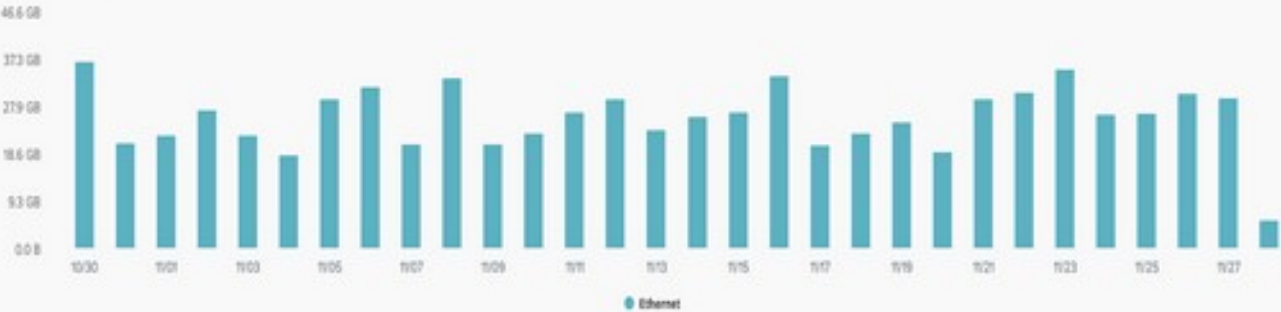
PRODUCT
IBR900

NCOS VERSION
7.22.40

ACCOUNT
Accomack County School Dist, VA

Home GeoView Routers **Data Usage** Health Settings

Summary **WAN** Client



Router	Ethernet	Wi-Fi as WAN	5G High-Band	5G	LTE	3G	2G	1G	Uncategorized	Total Data
ESVBA McComas	540.4 GB	-	-	-	-	-	-	-	-	540.4 GB
ESVBA Johnson ...	907 GB	-	-	-	-	-	-	-	-	907 GB
ESVBA Seaside ...	73.5 GB	-	-	-	-	-	-	-	-	73.5 GB
ESVBA Pettit Trail...	62.0 GB	-	-	-	-	-	-	-	-	62.0 GB

Average Clients Per Day

12

Total Number of Clients

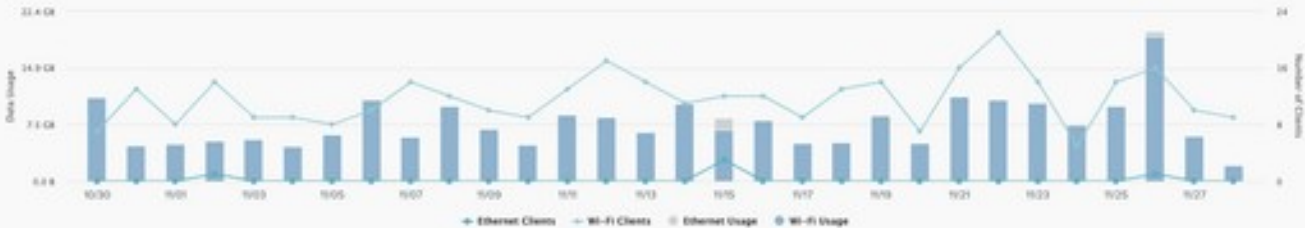
65

Total Client Usage

231.3 GB

Average Usage Per Client

3.6 GB



Eastern Shore of Virginia Broadband Authority

Board Balance Sheet

End of Oct 2022

FINANCIAL ROW	AMOUNT
ASSETS	
Current Assets	
Bank	
10010 - General Operating Account - BB&T (0720)	\$1,549,299.96
10020 - Capital Expansion Account - BB&T (0747)	\$630,212.71
10030 - Equipment Accrual - BB&T (0739)	\$715,668.75
10160 - Annual Accrual - BB&T (7622) Savings Acct	\$1,234,733.02
10165 - Expansion Proceeds BB&T Savings Acct (0070)	\$15,664.88
10180 - Merchant Services - BB&T (8016)	\$233,334.28
10990 - Petty Cash	\$150.00
Total Bank	\$4,379,063.60
Accounts Receivable	
11000 - Accounts Receivable	\$408,020.83
11010 - Reserve for Bad Debt	(\$81,035.34)
Total Accounts Receivable	\$326,985.49
Other Current Asset	
11900 - Undeposited Funds	\$18,742.55
13100 - Inventory Asset	\$2,156,981.76
15000 - Plant in Service	\$20,592.56
Total Other Current Asset	\$2,196,316.87
Total Current Assets	\$6,902,365.96
Fixed Assets	
14100 - General Furniture Fixtures	\$60,828.40
14199 - Accumulated Depreciation - Furniture	(\$22,898.65)
14200 - Equipment:Computers, Printers, Equip, Software	\$96,124.05
14299 - Accumulated Depreciation - Equipment	(\$109,458.40)
15010 - Physical Plant Structure	\$24,099,268.55
15020 - Physical Plant Electronics	\$4,464,769.83
15040 - Physical Plant Towers	\$178,656.12
15050 - Physical Plant Mobile - (Mobile Carriers & Generators)	\$100,546.32
15060 - Physical Plant Huts	\$187,497.91
15070 - Physical Plant Tools & Equipment	\$31,008.62
15098 - Accumulated Depreciation - Plant In Service	(\$7,938,015.15)
15100 - Physical Plant Network & Software	\$22,281.96
15199 - Accumulated Depreciation - Software	(\$64,303.09)
15200 - Vehicles & Equipment	\$798,490.67
15299 - Accumulated Depreciation - Vehicles	(\$358,428.36)
16000 - Railway Easement	\$250,000.00
17000 - Land	\$10,000.00
Total Fixed Assets	\$21,806,368.78
Total ASSETS	\$28,708,734.74
Liabilities & Equity	
Current Liabilities	
Accounts Payable	
20000 - Accounts Payable	\$1,044,058.97
20050 - Accrued Interest Payable	\$270.00
Total Accounts Payable	\$1,044,328.97
Credit Card	
21010 - BB&T Visa 5701 LH	\$2,961.35
21030 - BB&T Visa 5340 RB	\$1,282.62
21040 - BB&T Visa 7215 TE	\$190.99
21060 - BB&T Visa 5625 KB	\$814.15
Total Credit Card	\$5,249.11

FINANCIAL ROW	AMOUNT
Other Current Liability	
20010 - Accrued Purchases	(\$233,183.44)
24010 - Direct Deposit Liabilities:USAC Reimbursements Deposits	\$34,849.06
24050 - USAC Prepaid	(\$39,072.30)
25000 - ESVBA Installation Assistance Program	(\$19,365.00)
26100 - USAC Tax Payable	\$61,061.29
26200 - Va Communications Tax	(\$15,255.64)
Total Other Current Liability	(\$210,966.03)
Total Current Liabilities	\$838,612.05
Long Term Liabilities	
27500 - BB&T Loan for Expansion	\$3,725,000.00
27600 - Grant Match Funds	\$2,227,760.00
28000 - Deferred Income	\$176,527.68
Total Long Term Liabilities	\$6,129,287.68
Equity	
Retained Earnings	\$20,140,959.75
Net Income	\$1,599,875.26
Total Equity	\$21,740,835.01
Total Liabilities & Equity	\$28,708,734.74

Eastern Shore of Virginia Broadband Authority
Board Income Statement
Sep 2022, Oct 2022

Financial Row	Sep 2022 Amount	Oct 2022 Amount	Total Amount
Income			
40000 - Broadband Income			
- No Vertical -	\$1,378	\$2,466	\$3,845
Education Income	\$27,670	\$28,906	\$56,576
Enterprise Income	\$45,346	\$45,628	\$90,974
Government Income	\$9,578	\$9,578	\$19,157
Medical Income	\$10,294	\$10,294	\$20,588
Other Income	\$0	\$449	\$449
Residential Income	\$190,237	\$195,273	\$385,510
Wholesale Income	\$178,828	\$173,228	\$352,056
Total - 40000 - Broadband Income	\$463,331	\$465,823	\$929,154
40900 - Installation Income			
Enterprise Income	\$1,000	\$500	\$1,500
Installation Income	\$0	-\$300	-\$300
Residential Income	\$31,225	\$13,700	\$44,925
Wholesale Income	\$1,051	\$1,051	\$2,102
Total - 40900 - Installation Income	\$33,276	\$14,951	\$48,227
46400 - Other Income			
Other Income	\$0	\$0	\$0
Residential Income	\$0	\$100	\$100
Wholesale Income	\$150	\$150	\$300
Total - 46400 - Other Income	\$150	\$250	\$400
46460 - Interest Income			
Other Income	\$107	\$110	\$217
Total - 46460 - Interest Income	\$107	\$110	\$217
Total - Income	\$496,864	\$481,134	\$977,998
Cost Of Sales			
50100 - Cost of Goods Sold:Internet Access	\$6,703	\$6,678	\$13,382
50300 - Cost of Goods Sold:3rd Party Dark service	\$27,398	\$27,398	\$54,796
50400 - Cost of Goods Sold:Utility Locates	\$217	\$253	\$470
50500 - Cost of Goods Sold:Pole Attachments	\$1,034	\$0	\$1,034
50600 - Cost of Goods Sold:3rd Party Transport	\$3,899	\$3,899	\$7,798
51010 - Cost of Goods Sold:Collocation/Hut Expense:Utilities	\$4,453	\$4,221	\$8,674
51020 - Cost of Goods Sold:Collocation/Hut Expense:Phone, Communic.	\$142	\$142	\$283
51030 - Cost of Goods Sold:Collocation/Hut Expense:Fuel	\$532	\$113	\$644
51090 - Cost of Goods Sold:Collocation/Hut Expense:Maintenance	\$95	\$0	\$95
Total - Cost Of Sales	\$44,473	\$42,704	\$87,177
Gross Profit	\$452,391	\$438,430	\$890,821
Expense			
61200 - Payroll Expenses:Wages & Benefits	\$160,705	\$0	\$160,705
63200 - Travel and Meetings:Mileage/Tolls Reimbursement	\$26	\$800	\$825
63400 - Travel and Meetings:Meals & Entertainment	\$0	\$107	\$107
63500 - Travel and Meetings:Other Travel	\$18	\$0	\$18
64100 - Advertising Expenses	\$389	\$569	\$959
64200 - Bank Charges & Fees	\$3,067	\$2,877	\$5,944
64280 - VATI Grant FY22 Special Construction	\$3,850	\$0	\$3,850
64300 - Dues, Subscriptions, Books	\$36	\$0	\$36
64320 - Dumpster/Trash Removal	\$226	\$230	\$456
64370 - Janitorial Services	\$695	\$620	\$1,315
64400 - Office Supplies & Expense	\$1,347	\$673	\$2,019
64420 - Printing and Copying	\$608	\$82	\$690
64450 - Postage, Mailing & Shipping	\$874	\$128	\$1,002
64460 - Office IT Hardware/Software	\$15,204	\$52,591	\$67,795
64470 - Office Maintenance & Repair	\$580	\$0	\$580
64480 - Rent or Lease Payments	\$5,100	\$0	\$5,100

64490 - Office Utilities	\$651	\$326	\$977
64630 - Staff Development	\$2,000	\$52	\$2,052
64700 - Taxes	\$193	\$216	\$410
64750 - Telephone & Telecommunications	\$581	\$569	\$1,151
64760 - Mobile Phones	\$120	\$640	\$760
64800 - Utilities	\$764	\$0	\$764
65200 - Professional Services:Legal Fees	\$0	\$2,390	\$2,390
67300 - Vehicle Fuel	\$3,397	\$1,700	\$5,097
67400 - Vehicle & Equip Maintenance & Repair Expenses	\$6,290	\$1,386	\$7,675
68200 - Physical Plant Permits & Fees	\$619	\$3,846	\$4,465
68300 - Physical Plant Repairs	\$17,074	\$11,699	\$28,773
68330 - Physical Plant/Inventory Disposed Items	\$102	\$0	\$102
68400 - Physical Plant Tools & Safety Equipment	\$477	\$0	\$477
68500 - Physical Plant Shipping Freight & Delivery	\$2,538	\$6,871	\$9,409
Total - Expense	\$227,534	\$88,369	\$315,903
Net Income	\$224,857	\$350,061	\$574,918

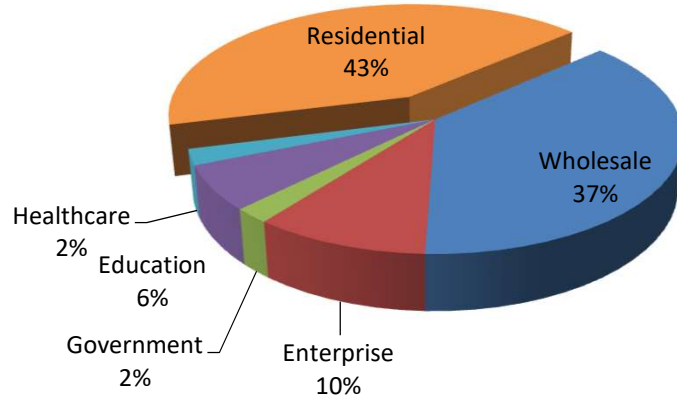
Eastern Shore of Virginia Broadband Authority
Board Cash Flow Statement
Sep 2022, Oct 2022

Financial Row	Sep 2022 Amount	Oct 2022 Amount
Operating Activities		
Net Income	\$224,857.11	\$350,060.71
Adjustments to Net Income		
Accounts Receivable	(\$8,250.49)	\$130,071.39
Inventory Asset	(\$270,296.82)	\$1,443.95
Accounts Payable	(\$33,535.50)	\$229,942.69
Sales Tax Payable	\$1,824.28	\$4,947.93
Other Current Liabilities	\$164,652.34	(\$215,725.00)
Total Adjustments to Net Income	(\$145,606.19)	\$150,680.96
Total Operating Activities	\$79,250.92	\$500,741.67
Investing Activities		
Fixed Asset	(\$633,665.91)	(\$580,110.70)
Total Investing Activities	(\$633,665.91)	(\$580,110.70)
Financing Activities		
Long Term Liabilities	(\$1,050.76)	(\$1,050.76)
Total Financing Activities	(\$1,050.76)	(\$1,050.76)
Net Change in Cash for Period	(\$555,465.75)	(\$80,419.79)
Cash at Beginning of Period	\$5,033,691.69	\$4,478,225.94
Cash at End of Period	\$4,478,225.94	\$4,397,806.15

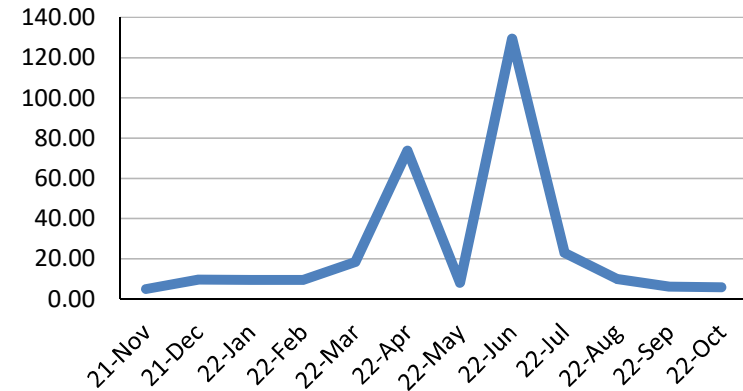
ESVBA Dashboard - November 2022

Financial Data

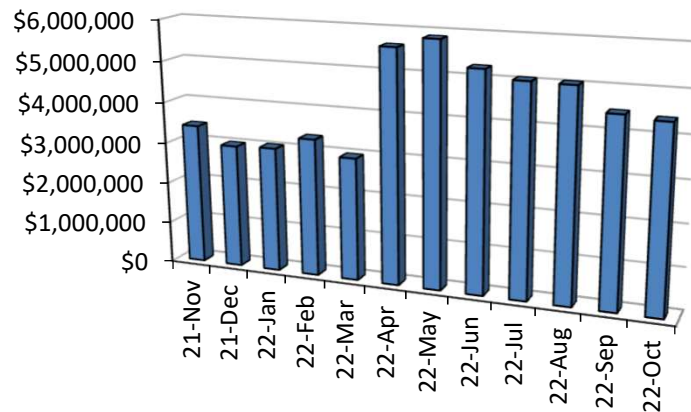
Revenue by Sector as of October 2022



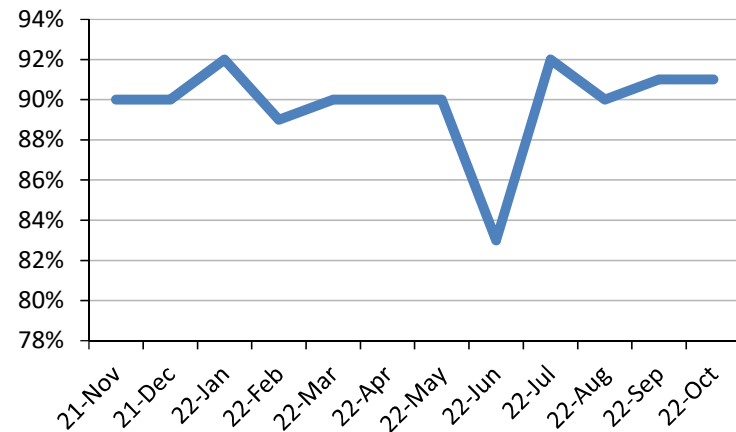
Quick Ratio



Cash & Cash Equivalents

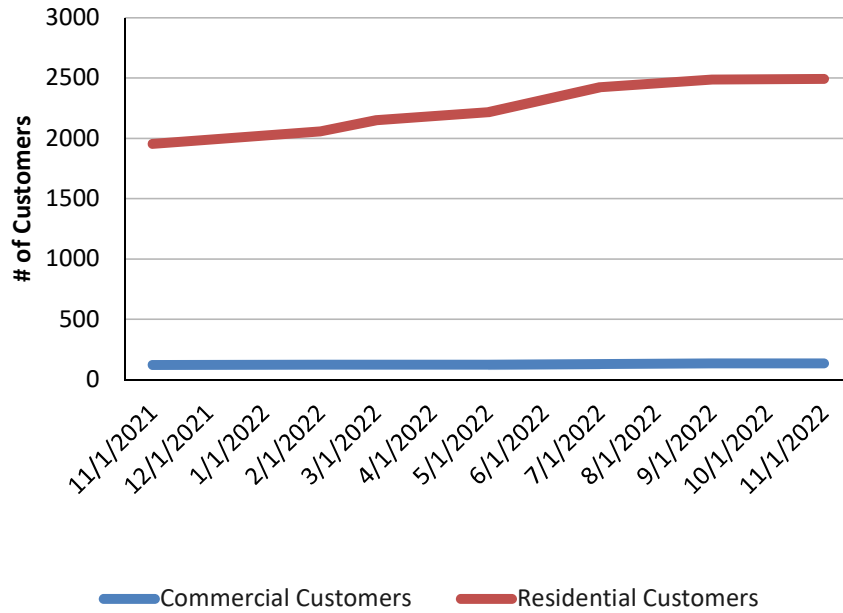


GROSS PROFIT MARGIN

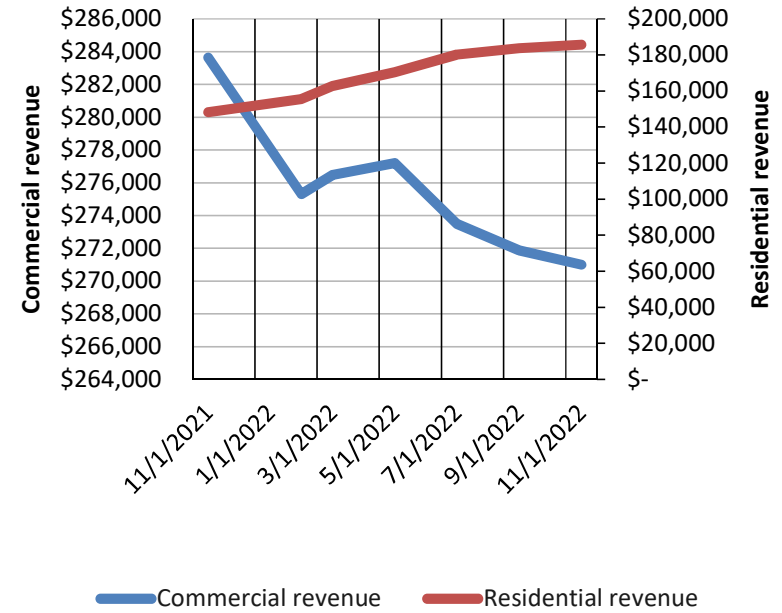


Customer Base

Customer Mix



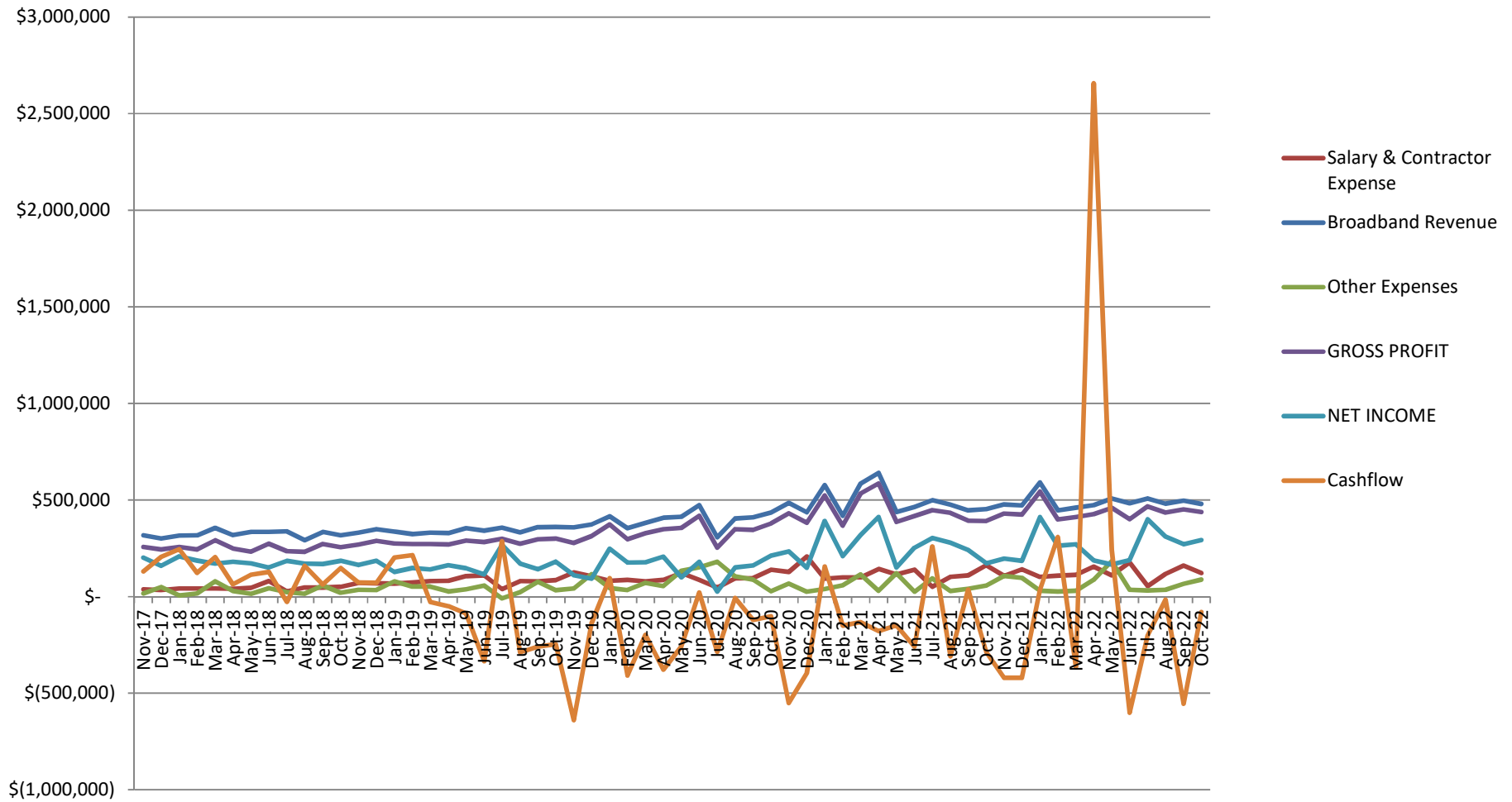
Commercial vs. Residential Revenues

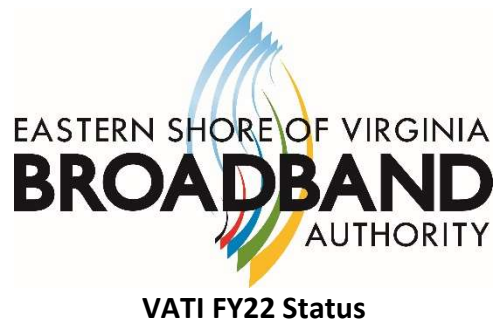


First 3 FTTH Areas

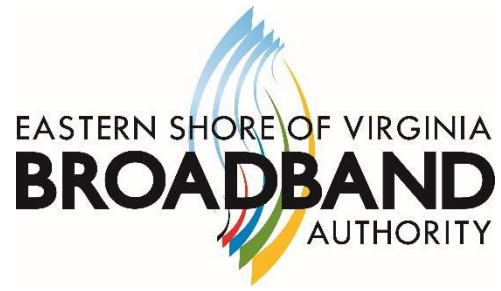


Nov '17 to Oct '22 Financials

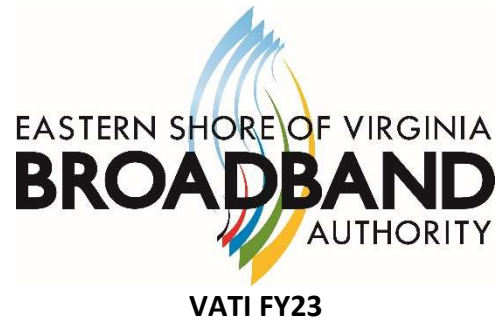




- Engineering for areas 1,3,5,7,8,10,12,13, and 14 are all complete.
- In Accomack:
 - We have nearing completion of section #3 of Captains Cove and will then be moving onto area 4 which is the center and South side of the Cove. The customers that are along completed paths (Davey Jones, Yardarm, Jolly Rodger) are signing-up and getting onboarded.
 - We have initiated aerial construction of Area 3 which is North West Accomack County (Sanford area)
 - Area 5 which is South West Accomack County (Hacksneck and Scarboroughs Neck) is also underway with Hacksneck being completed and construction ongoing on Scarboroughs Neck.
- In Northampton:
 - Area 14 has been fiber-placing complete which is Southern Northampton County (Kiptopeke area). There are one to two side-roads that are being finished with splicing over the next two weeks and will then be 100% complete.
 - Area 13 South-West Northampton County (Cheapside) is being constructed. Butlers Bluff, Picketts Harbor, and side legs off of Sand Hill Rd are all underway. The next area in Northampton is Area 12 which is Arlington area between Cheapside and Cape Charles.
- Materials – Materials procurement has gone mostly well and the ESVBA is in possession of nearly all of the materials required for the VATI 2022 build. The biggest hold-up was the underground handholds which had turned into 52-week lead-times. We have been able to push vendors and sources to be able to secure enough materials that production will continue through the project without delay due to handholds. We are still working through a few smaller items that normally are days of lead-time but are using alternative sources to continue production.



- We have filed all of our reports to DHCD through November as well as submitted our first remittance request from DHCD for \$191,827. We are still providing data back to the state for detailed billing information to have them approve the remittance.



The VATI FY23 grant is awaiting feedback from DHCD. There was a challenge from Charter that was, as last year, nondescript with no details. The ESVBA supplied a response to DHCD indicating we would need more data to understand any potential challenges as we used our internal data as well as the 2022 pole audit from the power company to validate data. We are still awaiting the disposition of the challenge.

The state also provided 119 addresses that were listed as overlapping from the previous application and we responded to the state with data disputing this overlap. This is also still awaiting a disposition.

2023


January-20						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

26 JAN: Normal BoD Meeting

February-20						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March-20						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

23 MAR: Normal BoD Meeting

 Proposed Board Meeting

April-20						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

May-20						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

25 MAY: Normal & Annual BoD Meeting

June-20						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

 Proposed Board Meeting
 Proposed Annual Meeting


July-20						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

27 JUL: Normal BoD Meeting

August-20						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September-20						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

21 SEP: Normal BoD Meeting

 Proposed Board Meeting

October-20						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November-20						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

30 NOV: Normal BoD Meeting

December-20						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

 Proposed Board Meeting