

Minutes

October 6, 2016

Call to order: The regular meeting of the Board of Directors of Beaver Creek Cooperative Telephone Company was held on October 6, 2016. The meeting was called to order by Chair William Merchant at 6:00 pm at Beaver Creek Cooperative Telephone Company's office at 15223 S Henrici Rd, Oregon City, OR.

Present: Mr. William Merchant
Mr. Matt Carlson
Mr. Gary Emmons
Ms. Tammy Stevens
Ms. Vicki smith
Mr. Paul Hauer
Mr. David Warner
Ms. Tangee Bishop
Ms. Roselle Potts

Agenda: The agenda was approved as presented however it was noted that the Strategic Planning meeting for October 22, 2016 was missing from the "Upcoming Meetings" section.

Minutes:
Minutes from September 1, 2016 approved without exception.

Member Input: There was no member input. Mr. Paul Hauer explained the purpose of this agenda item to the new board members.

Financial Statement: Mr. Paul Hauer reviewed Financials for August 2016. It was noted that the Income Statement now shows columns for the current month as well as the amount designated for the current budget year.

Paul Hauer reviewed the different classification under revenues and expenses for the benefit of the new board members.

Bill Merchant suggested that the explanations for the fluctuations between months be circulated with the board meeting information and if there are any questions they could be addressed at the meeting. This would save time in reviewing.

Paul Hauer gave a brief explanation on the importance of the Cash Flow Statement and how it relates to daily operations.

Dave Warner responded to questions brought up about the internet equipment required to offer internet over the cable system. This is the CMDS. More information will be shared at the October 22, 2016 meeting.

Paul Hauer said that for the benefit of the new board members a field trip to the Spangler office Headend and Switch Room would be added to the October 22, 2016 meeting.

Accounts Payable: Accounts Payable for September 2016 was reviewed and discussed.

Loan Activity: President Paul Hauer reviewed Loan Activity for September 2016. It was presented in a new format. There was a suggestion to put the loan term dates on the report.

President's Report: President Paul Hauer reviewed the president's report that was submitted to the board for prior review.

Paul Hauer also related to the board information about his recent trip to Indianapolis to meet with the NTCA Futures Committee. As well as the Fall NTCA Conference that was held in Alaska. It was an opportunity to share ideas concerning the benefits of sharing resources and to see the issue that face companies across the United States. He feels his participation in the Futures Committee will be beneficial.

CBS Update: Paul Hauer gave a history of the start-up of CBS and the involved companies. Clear Creek Telephone is now purchasing accounting services from CBS.

Open Discussion: Open discussion included a review of the Intent to Purchase BCT received for the vacant 2 corner lots located in Beavercreek on the corner of Beavercreek/Leland/Kamrath roads. The proposal came through the Windermere agent, Graham Peterson, and showed the buyer as Precision Fiber Inc. and/or Assigns. It was agreed that the proposal had expired since it was already past the 5 business days specified on the document for acceptance of the proposal. At this time the board was not entertaining any proposals for purchase since the original intent was for the property to be leased. Tangee Summerhill-Bishop will respond back to Mr. Peterson.

Adjournment: There being no further business the meeting was adjourned at 7:45 pm.

William Merchant
Chairman

Gary Emmons
Secretary