

HFN, INC.

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

March 20th, 2023

A meeting of the Board of Directors (the “Board”) of HFN, INC., a Washington corporation, was held on March 20th, 2023, at 4:00pm (Pacific Time) via online Zoom.us conference call.

Directors Present:

Allen Enebo, Tim Underwood, Eric Wolak, Howard Kapustein, David Ngai, Charlie Herb

Also Present Were:

Jeremy Fallt, HFN General Manager

Directors Absent:

Frank Pineau

Call to Order

Jeremy Fallt called the meeting to order at 4:05pm (Pacific Time) and Eric Wolak recorded the minutes. A quorum of directors was present, and the meeting, having been duly convened, was ready to proceed with business.

Approval of Minutes

Minutes for February were approved.

Manager’s Report

Jeremy sent out the report for February via email.

Action Items

Jeremy to explore network stability monitoring tools and services to continuously monitor our network for future issues => deferred to next meeting

2023 Budget

The revised 2023 budget was reviewed by the board with a focus on tax implications of reserves vs. capital investments.

Reserve needs in case of disaster were discussed.

Action Item: Jeremy to enumerate 2-3 disaster scenarios and estimate the costs and timelines to remediate.

Kenyon Court Vaults

The vaults are fragile and susceptible to damage from heavy truck traffic. The cost to completely excavate and replace the system has so far been prohibitive.

Several new solutions have been proposed by the construction partner.

Motion: Direct construction partner to acquire and install a lid designed for roadway applications (~7 wk lead time), and upgrade the connections in those vaults to single-mode fiber. This is expected to cost \$30-\$40k.

Highlands Community Fund

Request for a \$5k donation from HFN to IHCF to support IHCF's effort to establish mission and vision.

Roadmap & Vision

Now that the Note is paid off, there's a need to effectively communicate HFN's future plans for the revenue that was going to pay the note.

Action Item: Draft some public messaging around our plans for network maintenance and upgrades.

Reserve at Forest Ridge

Construction is in progress to provide service to ten new units. Several difficulties have been encountered along the way, resulting in higher-than-expected costs.

Board Meeting Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 5:13 (Pacific Time)

HFN Advisory Group Meeting (started at 5:13pm)

Dan Sivils from Gigabit Now joined the meeting.

Network Service Team

Gigabit Now is producing small reminder cards to leave behind with residents after service appointments to remind them of the white-glove home support offerings provided through HFN.

Lakeside Montessori Building

HFN traditionally provided 50A of backup power from our panel to the upstairs tenant. In the meantime, we will switch off the breaker feeding backup power upstairs.

Fire panel: Exploring options to move the fire panel to a common area. In the interim, HFN will need to pay for the phone line serving the primary fire panel upstairs. HFN will need access to the vacant portions of the building to access the fire panel.

Higher-Speed Offerings

Gigabit Now is working with XGS-PON vendors to revise their quotes.

Our leading vendor has greenlit Gigabit Now's "minimum footprint" design and offered the same pricing as in the original "full system" quote.

HFN Advisory Group Meeting Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 5:48pm (Pacific Time)

Respectfully submitted,

Eric Wolak, Recording Secretary