

HFN, INC.

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

November 20th, 2023

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

Directors Present:

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

Also Present Were:

Jeremy Fallt, HFN General Manager

Directors Absent: Albert Wang

Call to Order

Jeremy Fallt called the meeting to order at 4:04pm (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

Motion: Revised minutes for September were approved

Motion: Minutes for October were approved with one edit

Manager’s Report

Jeremy sent out the report for October via email.

Calix ConneXions Recap

Jeremy attended the Calix Connections conference in October, representing HFN. He provided the Board with a summary of his learnings there.

Multi-Mode to Single-Mode Fiber Upgrade

Jeremy presented an update on project progress to the Board.

Contract negotiations with Cannon Construction are ongoing.

Higher-Speed Offerings

Jeremy presented an updated estimate to the Board of XGS-PON build-out costs. The current plan ensures cash-on-hand remains comfortable with the parallel build-out of XGS-PON and Single-Mode Fiber upgrades.

Board Meeting Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 4:55pm (Pacific Time)

HFN Advisory Group Meeting (started at 5:00pm)

Dan Sivils and Steve Milton from Gigabit Now joined the meeting, as well as several members of the Issaquah Highlands community.

An overview of the network architecture and history was shared with the community members.

HFN Advisory Group Meeting Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 6:00pm (Pacific Time)

Respectfully submitted,

Eric Wolak, Recording Secretary