HFN, INC.
MINUTES OF A MEETING OF THE BOARD OF DIRECTORS
April 15th, 2024

Directors Present:

Charlie Herb, Howard Kapustein, Albert Wang, David Ngai, Tim Underwood

Also Present:

Jeremy Fallt, HFN General Manager

Directors Absent:

Allen Enebo, Erik Wolak

Call to Order

Called to order by Jeremy at 4:02pm (Pacific Time) and Tim Underwood 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: Minutes for January were approved. March minutes were also approved as edited.

FinCEN – Beneficial Ownership Reporting

Our tax accounting company (Taxman) notified us that we need to file a Beneficial Ownership Information (BOI) Report with the US Department of Treasury's Financial Crimes Enforcement Network (FinCEN). We are not required to file until January 1, 2025. HFN will check with our attorney to determine what we are required to file.

Accounting Update

Jeremy is going to provide Highlands Council with more detailed financial outlook information as needed.

MM to SM Fiber Upgrade

Almost all SM fiber in Blakely Hall south has been staged except for a few problematic areas.

MM Cable Removal

Cannon Construction has provided a unit price proposal for the removal of MM Fiber from the network. Jeremey is going to work with Cannon to see if we can get a lower price than what was proposed. The board needs to decide how much of the existing MM fiber we want to remove from the network to clean things up once the new network has been fully deployed.

Go To Market Plan / Timelines

The board would like to see a go to market plan with timelines from Gigabit Now for the rollout of the new network.

Splicing Van

Jeremy reports that Gigabit Now is open to the idea of getting a Splicing Van and will provide a proposal to HFN.

License Plate Cameras

IHCA and Highlands Council are working in partnership with the Issaquah Police Department on a possible project to install License Plate Cameras to help catch stolen vehicles. Jeremy has proposed that HFN could provide the network connectivity for the cameras. The project is still in early stages.

Business Customers

A few members of the board have requested a review of HFN's current business customers plans. Specifically, how much they are paying and what speeds they are receiving.

Next Meeting

The next HFN Board meeting is scheduled for May 20th.

Board Meeting Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 5:00pm (Pacific Time).

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

Dan Sivils from Gigabit Now joined the meeting.

DC Gear for Data Center

Dan reports we are still waiting for DC gear for the data center to be able to power up the Calix equipment. This is currently a critical path item blocking the new network rollout. Gigabit Now is looking into trying to get gear faster from a different distributor.

Broadband Network Gateway (BNG) Update

The BNG is currently being tested and appears to be working as expected. Rolling out the BNG to the existing networking will require downtime on each concentrator as they are reconfigured.

The next step is to get test customers on the BNG. This may be customers on the existing network or customers on the new network if the DC gear can be acquired quick enough.

Marketing Plan

Dan presented initial marketing material for the new network.

HFN Advisory Group Meeting Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 6:31pm (Pacific Time).