

HFN, INC.

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

May 22nd, 2023

A meeting of the Board of Directors (the "Board") of HFN, INC., a Washington corporation, was held on May 22nd, 2023, at 4:00pm (Pacific Time) via online Zoom.us conference call.

Directors Present:

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

Also Present Were:

Jeremy Fallt, HFN General Manager

Directors Absent:

none

Call to Order

Jeremy Fallt called the meeting to order at 4:02pm (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 April were approved.

Manager's Report

Jeremy sent out the report for April via email.

Our current accountant is closing her business, so we will be searching for a new accountant and tax preparer.

Multi-Mode to Single-Mode Fiber Upgrade

Jeremy presented an update to the Board on the status of multi-mode fiber upgrades throughout the community.

Priority is being given to finishing single-mode fiber in divisions in progress to allow us to remove multi-mode cables in conduit where conduit space is constrained.

Under the current upgrade plan in active implementation, all subscribers will be upgraded to single-mode fiber by the end of 2024.

Community Survey

Jeremy presented the results of the Community Survey to the Board.

AI(Jeremy): Prepare comparison of survey results vs. prior year

Higher-Speed Offerings

The board reviewed and discussed the latest proposal for XGS-PON upgrades to offer higher-speed, more reliable service.

Implementing XGS-PON in parallel with fiber upgrades would delay the single-mode fiber upgrade by 1-2 quarters.

AI(Jeremy): Prepare a simplified presentation of the XGS-PON presentation for inclusion in the next issue of Issaquah Highlands Connections. The Board will review and contribute.

Motion: The Board approved the recommendation to pursue fiber upgrades and XGS-PON "minimum footprint" in parallel

Board Meeting Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 4:58 (Pacific Time)

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

Dan Sivils and Steve Milton from Gigabit Now joined the meeting.

Higher-Speed Offerings

Supply-chain challenges persist, making equipment purchase planning difficult.

The Board and Gigabit Now discussed other higher-speed offerings across Gigabit Now's portfolio and how subscribers choose higher-speed service tiers.

FMR Negotiations

Gigabit Now sent over an updated contract amendment for negotiation before the meeting. Details of the contract revisions were discussed.

HFN Advisory Group Meeting Adjournment

There being no further business to come before the meeting, the meeting was adjourned at 6:22pm (Pacific Time)

Respectfully submitted,

Eric Wolak, Recording Secretary