

**HFN, INC.**

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS**

February 10th, 2025

A meeting of the Board of Directors (the “Board”) of HFN, INC., a Washington corporation, was held on February 10th, 2025, at 4:00pm (Pacific Time) via online Zoom.us conference call and in-person.

**Directors Present:**

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

**Also Present Were:**

Jeremy Fallt, HFN General Manager

**Directors Absent:**

Allen Enebo

**Call to Order**

Jeremy Fallt called the meeting to order at 4:08 (Pacific Time) and Sean Freiburg recorded the minutes. A quorum of directors was present, and the meeting, having been duly convened, was ready to proceed with business.

**Beta experience**

Howard, Sean, and several other members are now part of the beta program.

Reported speeds vary, with most achieving up to 2.5 Gbps.

Discussion on whether to automatically upgrade customers experiencing portal downtime. Decision to consult IsoFusion before proceeding.

**Approval of Minutes**

The previous meeting’s minutes were approved without any suggested edits.

**Managers Report**

No questions or concerns were raised regarding the manager’s report.

**2024 Budget Recap**

No questions or concerns were raised regarding the 2024 budget.

## **2025 Budget Proposal**

Jeremy presented the updated budget, which included improved projected revenue estimates.

Suggestion to add reserves and contingency cash lines for financial stability.

Discussion on capital improvements and infrastructure spending:

- Spending is expected to be irregular, with significant upfront investments.
- Potential need for additional buildout due to new developments.

Agreement to review and adjust the budget mid-year to ensure alignment with strategic goals.

The budget was unanimously approved with the plan for a mid-year review.

## **Bellevue College**

Bellevue College plans to develop residential homes on College Drive, with an estimated capacity of 120 homes.

Discussed the potential per-home service fee for Highlands Fiber Network (HFN).

Considerations on how to provide fiber service to these properties.

## **New Vendor Contract**

Evaluating a new vendor for construction buildout support.

Jeremy highlighted issues with in-home installations and troubleshooting.

Compared potential vendor rates with existing service providers.

Plan to use the new vendor for jobs that the internal field team cannot complete.

Advantages: Additional reliable vendors with specialized fiber cabling experience.

The vendor will serve as a backup to the primary construction provider.

## **Informal Survey**

Informal customer survey conducted regarding recent field team experiences.

Field team received positive feedback; however, phone customer support needs improvement.

## **Generator**

IsoFusion sent an electrician to assess the generator setup.

Awaiting a quote to complete the requested emergency lighting and power modifications.

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

Dan Silvis and Steve Milton from IsoFusion joined the meeting.

### **Beta Upgrades**

Sean shared his experience with a difficult upgrade at his home.

Discussed providing temporary hotspots to homeowners during network upgrades.

Completed training on the new Broadband Network Gateway (BNG) with IsoFusion staff.

IsoFusion requested additional beta testers; Jeremy agreed to provide more participants.

### **Billing Update**

The new billing system could launch as early as March.

Ensuring the web service backend is fully functional before deployment.

Discussed transition plans from the old portal to the new system.

Board members will beta test the new billing system before the full rollout.

### **Community Engagement – Party Wagon Initiative**

Plan to host kickoff events to drive new customer sign-ups and encourage early fiber installations.

### **Generator Revisited**

No new updates from IsoFusion regarding the generator modifications.

A bid for the project has not yet been created.

### **Callix Rollout**

IsoFusion seeks additional testers before expanding the program.

Training staff to onboard customers to the new plan.

Full rollout expected by the end of March, with broader communication efforts.

Challenges with transitioning from multi-mode to single-mode fiber; original deployment plans may need adjustments.

Some planned areas are not yet ready for the transition, requiring a revised rollout strategy.

### **Bellevue College Revisited**

IsoFusion was briefed on development plans for the property.

Potential challenges with conduit installation were discussed.

IsoFusion recommended a site walk once the development plan is finalized, as installation costs could be high.

Jeremy noted some existing infrastructure nearby that may provide alternative solutions.

**Possible Retirement Community**

No new updates on the potential retirement community project.

**Meeting concluded at 5:35pm**

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**Next Meeting:** March 10, 2025

Respectfully submitted,

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Sean Freiburg, Recording Secretary