
MINUTES OF MEETING
Ciello, Inc.
Board of Directors
July 27, 2021

The regular Board of Director's Meeting of Ciello, Inc. was held on Tuesday, July 27, 2021, at the headquarters office located in Monte Vista, Colorado. Directors present were Carol Lee Dugan, (president), Keenan Anderson, (vice-president), Stephen Valdez (secretary), Cole Wakasugi, Scott Wolfe, Wade Lockhart and Kip Nagy. Also present were Gregg Kampf (corporate attorney), Loren Howard (chief executive officer), Monroe Johnson (chief technology officer), JoAn Waudby (chief financial officer), Jennifer Alonzo (marketing/sales coordinator) and Michelle Trujillo (human resources officer/assistant corporate secretary).

Call to Order

The meeting was called to order at 12:29 PM.

Approval of Agenda

Motion to approve the agenda as amended to include the conversion of short-term debt to long-term debt was approved unanimously by those present.

Approval of Minutes

Motion to approve the minutes as presented was unanimously carried by those present.

Discussion was held regarding current interest rates and terms.

Approval to Convert Short-Term Debt to Long-Term Debt

Motion to approve the conversion of short-term debt to long-term debt was unanimously carried by those present.

Corporate Review

Loren Howard reviewed the submitted report. Howard provided further details of the Letter of Registration process and why this was necessary and stated that the projected date to begin installs in Manassa is late fall 2021. The volume of fiber maintenance response calls was discussed. On the broad spectrum the issues are mostly related to wireless troubleshooting, broken equipment and antenna alignment and total approximately 0.02% of accounts.

Financial Review

The submitted financial report was reviewed and discussed.

Unfinished Business

None

New Business

Telephone Terms and Conditions were presented and it was pointed out that all rates are included in this document.

Approval of Telephone Terms and Conditions

Motion to approve the Telephone Terms and Conditions was unanimously carried by those present.

Future Dates

The next regular board meeting is scheduled for August 31, 2021 immediately following the San Luis Valley REC regular board meeting.

Board Member Comments

None

Motion to Adjourn

Motion to adjourn the regular meeting at 1:01 PM carried unanimously by those present.

Seal



Carol Lee Dugan, President



Stephen Valdez, Corporate Secretary



Michelle Trujillo, Recording Secretary