**HFN, INC.**

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

January 6th, 2020

A meeting of the Board of Directors (the “Board”) of HFN, INC., a Washington corporation, was held on January 6th, 2020, at 4:00pm (Pacific Standard Time) at IHCA Offices in Issaquah.

**Directors Present:**

Allen Enebo, Charlie Herb, David Ngai, Larry Norton and Tim Underwood

**Also Present Were:**

Frank Pineau, Outgoing HFN General Manager

Jeremey Fallt, Incoming HFN General Manager

**Directors Absent:**

Howard Kapustein

**Call to Order**

Charlie Herb called the meeting to order at 4:08pm (Pacific Standard 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.

**Banking**

Frank reports that HFN needs to update the signers on our Umpqua and Home Street bank accounts to add Jeremey to the accounts and to update information for the existing signers.

**Managers Report**

Frank reports December reports are still pending.

**New HFN General Manager**

Jeremey Fallt has officially started as the new HFN General Manager and will be working alongside Frank for the next 2 months while responsibilities are transferred.

**Audit Update**

Frank reports the financial audit being done by the Doty group should be done within the next few days. The board plans to review the audit results and make any needed changes. One specific change the board would like to make is a regular reconciliation review.

**Alexan Highlands**

Frank reports that he has been in contact with Alexan Highlands (the new apartment building near Pine Crest) and has been working with them on an easier way to feed fiber to their building using some currently unused HFN vaults.

**Adjournment**

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

Respectfully submitted,

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Tim Underwood, Recording Secretary