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Transcript

FirstNet Financial Committee and Board Meeting, Teleconference, August 26, 2016.

Welcome and thank you for standing by for the FirstNet Financial Committee and Board Meeting. Today's conference is being recorded. If you have any objections, you may disconnect at this time. All parties will be on a listen-only mode for today's call. Thank you, you may begin.

SUE SWENSON: Thank you, operator and welcome everybody to the FirstNet committee and Board Meeting on today, August the 26th. Today we're going to review the material for the FY '17 budget and a bit of work which we will review later. We will also take care of some administrative things in terms of minutes from the last board meeting but I'm very pleased that we're able to have this meeting in August in advance of the end of the fiscal year and in advance of what is going to be another momentous year for FirstNet I expect. So I also want to congratulate, take the opportunity to congratulate the reappointed board members, Chief Johnson who is not with us today, but obviously is the vice chair of the FirstNet board so we're excited to have him back. Teri Tekai, Teri you're on with us today and I really appreciate your willingness to serve another term. You've been with us since the inaugural board and your experience is valued and appreciate you committing the time to be with us another term and Barry, I know you are not seeking reappointment, but we appreciate you continuing to serve as we look to fill your position so thank you everybody for willing to do this. This is an important effort for the country and your involvement and contributions are invaluable so thanks for that.

JAMES DOUGLAS: We can't ignore the other reappointment and I know on behalf of your colleagues I want to thank you for anteing-up once again not only on the board but as our fearless leader so thank you.

SUE SWENSON: Well, thank you, thank you Jim. It's an honor. As I told you before it's an honor to serve not only as chair of the board but, you know, to serve public safety which is as you know the focus of this whole effort so I appreciate that. Let's move on to roll call Karen, if we could for today's meetings.

KAREN MILLER-KUWANA: Yes, Sue Swenson?

SUE SWENSON: Here.

KAREN MILLER-KUWANA: Jeff Johnson? Barry Boniface?

BARRY BONIFACE: Here.

KAREN MILLER-KUWANA: Ed Horowitz?

ED HOROWITZ: Here.

KAREN MILLER-KUWANA: Chris Burbank? James Douglas?

JAMES DOUGLAS: Here.

KAREN MILLER-KUWANA: Kevin McGinnis?

KEVIN MCGINNIS: Here.

KAREN MILLER-KUWANA: Annise Parker?

ANNISE PARKER: Here.

KAREN MILLER-KUWANA: Neil Cox?

NEIL COX: Here.

KAREN MILLER-KUWANA: Ed Reynolds? Richard Stanek?

Richard Stanek: Here.

KAREN MILLER-KUWANA: TERI TEKAI?

TERI TEKAI: Here.

KAREN MILLER-KUWANA: Dave Mader? Suzanne Spaulding? Amy Hess? Madame Chair, we have a quorum both for the board and for the four committees of governance, technology, consultation and finance. Thank you.

SUE SWENSON: Thank you, Karen. I appreciate it and I think we now need to move on to our traditional conflicts notification. Obviously significant in light of where we are in the procurement process.

KAREN MILLER-KUWANA: Yes, and I will read that. In advance of the committee and board meetings, the management team has provided the board with an agenda outlining each of the items that will be discussed and decided during this combined committee and board meeting. The members are also providing with the conflicts of interest assessment which was produced jointly by the Commerce Department Office of General Counsel and FirstNet's Office of Chief Counsel. Providing these documents in advance to the board members allows them to identify potential conflicts of interest and to recuse themselves from participation if required. We will prior to the committee meeting and the full board meeting remind all board members of their obligations relating to the conflicts of interest and ask them to identify whether any recusal term deliberation or voting are necessary. In consideration, the meeting today, each member

should consider his or her obligation with respect to appropriate committee and for some of you that might mean both. This conflict statement is intended to cover all actions and discussions during this combined committee meeting session. With that said if any board member believes that they now must recuse themselves from either or both meetings, please so state for the record. Madame Chair, seeing none, we may proceed.

SUE SWENSON: Great, thank you Karen and I think we're going to now proceed with the chair of our finance committee Jim Douglas and Jim, I think you have some significant work to do here today on the finance committee. The floor is yours.

JAMES DOUGLAS: Thank you Madame Chairman and we certainly do and I wish (inaudible) of our colleagues to consider a couple of resolutions principally on the budget for Fiscal Year 2017 which begins on the 1st of October. The budget that we'll look at in just a minute totals \$6.585 billion. That's a larger number than we've been accustomed to over the last few years but it of course includes 6-1/2 billion for the network contract award and task orders. The amount for our operations is the balance of just under \$85 million. The budget formulation process this year was great and in my view it was streamlined and (unintelligible) (Arch), Mike and (Kim) gave some guidance to all of the entities within the party to develop a consistent approach to the budget to encourage collaboration across the various functional units. And importantly the budget is developed in alignment with our strategic goals and objectives that we've talked about a number of times in the past and are laid-out in our five-year plan so this is a good process in my view it ensures that the resources are going to be used to support our overall mission and in a minute or two as I suggested we'll consider the resolutions to implement them. But I want to turn it over to MIKE POTH first of all for his comments and MIKE POTH again we appreciate your and (Kim)'s leadership on the budget process this year and on the budget that's so well-presented.

MIKE POTH: Great, thank you Governor Douglas. Kim Farington, our FirstNet CFO will walk you all through the presentation in just a moment. Please if the finance committee or in fact the entire board if you have any questions, don't hesitate to stop and certainly get clarification. This FY '17 budget reflects for us a complete pivot from the RFP (prep) evaluation and outreach to operationalizing the partnership that we've all envisioned in this need as the partnerships with our state and local partners and with industry so as you'll hear Kim present, we believe and know that this is a good solid, strong budget that put FirstNet in a successful position so with that I will turn it over to Kim to give you some of the highlights.

KIM FARINGTON: Thank you, Mike. Good morning, board members. We are going to be talking about the Fiscal Year 2017 budget but before we actually dive into this current year's budget, I want to take you back in time a year ago to August of 2015 when the board actually approved the Fiscal Year 2016 budget which totaled \$126 million in obligations. Looking at Fiscal Year '16 and how we're doing, we currently have utilized close to \$57 million through July. We anticipate utilizing about \$108 million of our obligations budget which equates to about 86%. From an expense perspective, we have utilized over \$58 million of our Fiscal Year 2016 expenses. We anticipate utilizing about 78% by fiscal year end. One item to keep in mind with regard to expenses is that these expenses will be carried over into Fiscal Year 2017. You may ask what have we done with all this money that you funded for us? Well, on the next slide, Slide 5, this reflects the Fiscal Year 2016 key milestones that we had anticipated at the beginning of the fiscal year. As you can see, good news story is we have achieved every milestone we set-out to

achieve in this fiscal year except for one which is still underway but still we anticipate achieving this by fiscal year end and that is completing the stakeholder engagements which are continuing and ongoing. So now that we look at Fiscal Year 2016 and how we're doing thus far, I will now move to Fiscal Year '17, bring you up to current date and we're looking at on Slide 6 our Fiscal Year 2017 as well as 2018 priorities. As Jim mentioned, all business units this year were involved in the budget formulation process. This allowed for ultimate collaboration across all business units to make sure that we were aligned and streamlined. As one of the first focuses of the business units and the whole team, we actually looked at and developed Fiscal Year '17 priorities to make sure that all budgets align with these priorities. These focus on mobilization, buy-in, public safety, adoption preparations as well as network execution. But we didn't focus solely on FY '17 priorities. We also considering our five-year strategic plan strategized and looked at our Fiscal Year '18 priorities as well and those '18 priorities focused on operations, customer service and innovation so with these priorities in mind, on Slide 7 is our recommendation for the budget. As Jim mentioned this actually is comprised of two parts. The total budget request is \$6.585 billion. The first facet of that amount is for the contract award which we're setting aside \$6.5 billion. The other piece of the total budget is to support FirstNet operations and that amount is \$85 million that we're requesting. As MIKE POTH mentioned, we have taken we're pivoting in a way this year. As you may remember in previous years such as in FY '16 the workstreams were comprised of the acquisition workstreams, consultation and corporate services. This year as we pivot we've also adjusted the workstreams to better align with our mission and where we're headed. The new workstreams are transitioned from acquisition workstream is now network operations. The consultation workstream has been aligned to better focus on our customers and that workstream is now public safety. We did keep the corporate services workstream this fiscal year. However, we actually broke it out into program operations and administrative operations to make it more transparent as to what true admin operations are subject to that administrative cap of \$100 million. So with these workstreams in mind, you can see on Slide 9 at how we plan to utilize the monies by quarter as far as obligations are concerned. Our total obligation budget is \$84.6 million and you can see this blue represents the corporate services workstream, the orange represents public safety and the green represents network operations. The key to this is that we do have plans to meet our \$84.6 million in obligations and when it comes to obligations, you may ask what is that? Obligations are basically where we commit the (dealings) committee of the fund is actually recording of the funds that we plan to use. Once the obligation occurs, then we begin to expense against those obligations which leads me now to Slide 10 focusing on the Fiscal Year '17 expense budget request of \$118.4 million. The corporate services, public safety and network operations workstreams are represented as they were on the obligations request and one thing to note is that you may ask why the spike in Q3? We actually are anticipating that our grants that we awarded this fiscal year that we obligated this fiscal year will continue to expense and a majority of those expenses will come in FY '17. The next slide represents the Fiscal Year '17 milestones that we anticipate hitting this fiscal year and you can see the red star is our network award, contract award. The milestones are broken-down by those new workstreams I mentioned, network operations, public safety and corporate services. Basic plans will the portal is anticipated in Q2 and the final state plans to governors is anticipated no later than Q3. With regard to the FirstNet role in all of this, you can see on Slide 12 our functional org chart. Two things I'd like to briefly point-out on this org chart are two new organizations, the network program office and the chief customer officer. The network program office will work with FirstNet industry partner on the radioactive network deployment in states and territories. The chief customer officer will coordinate consultation and states plans, product management and

marketing for future FirstNet network users. Altogether we believe that these organizations allow FirstNet to be better-positioned to partner with our commercial provider and best serve our public safety stakeholders as we build-out, operate and continue to maintain the network. Altogether before I turn it back over to Jim, I just wanted to close by stating that we feel that this budget that we presented supports network partnership contract award and it also is supportive of the initiatives that we need to prepare us for our partnerships and position us to actually create the network, create that public safety outreach, continue consultations, deliver states plans and build our technology as we anticipate. Ultimately positioning us to support our first responders through the use of our network and help them to ultimately save lives. Jim, with that I'll turn it over to you.

JAMES DOUGLAS: Kim, thanks very much. Thank you Mike, as well for the presentation and for those of us who are not accustomed to federal budgeting, it may be curious to note at first that our authorizations go down considerably next year and our expenses up but that's because as you indicated we got that bulge probably in the 3rd Quarter of grant payouts that have been authorized during the current fiscal year. So it certainly makes sense and we appreciate your stewardship of our resources. Are there questions of Kim on the budget proposal from committee members or other board members?

ED HOROWITZ: Jim, this is Ed Horowitz. I would just first of all I would like to amplify on your comments to the team for engaging in really a rigorous development of this budget. I know it's gone through a number of iterations and I think the description of the pivot that Kim and MIKE POTH have which is shifting to an award and then post-award environment is spot-on. And if I go back to this Chart 5 where you talk about summary of FY 2016 milestones, it really demonstrates a cadence, a cadence that is really leading-up to the ability to issue an award and then post that with the milestones that are on Slide 11 for Fiscal 2017. You could see a natural progression of the 2016 cadence and milestones achieved going into the 2017 plan which then is supported by the budget both from a new authorization for this year plus the carryover from last year. So I think that my compliments to the team and I know that we've had a lot of discussions on it to get to this point but just wanted to support that.

JAMES DOUGLAS: Thanks Ed, you're certainly right that it may look like a brief number of slides during the meeting today but an awful lot of work went into the preparation of the budget.

SUE SWENSON: Hey Jim? This is Sue. I'd just like to make one comment and we talked about it as we were in deliberations but this is a real pivotal year and it's not going to be business as usual as we expect because of an expected award. And so I think what we agreed and I just want to validate but we may need to revisit this depending on how things evolve, you know, for the organization and I think we indicated as a committee and as a board that we certainly would be willing to work with management on any kind of adjustments that needed to be made as the year evolves.

JAMES DOUGLAS: That's a very good point. The text of the resolution that we'll consider will provide some flexibility for management. It may well require a re-visitation by the board, you're right.

SUE SWENSON: Right, right so ...

JAMES DOUGLAS: That's correct, Sue.

SUE SWENSON: ... yes, I just wanted to mention that and, you know, for those listening it just because this is going to be a very different year for us but I think we all understand that but in case it looked like a surprise to people later in the year, we didn't want to surprise people.

JAMES DOUGLAS: Other questions of Kim?

SUE SWENSON: No, I'm good.

JAMES DOUGLAS: Well, if not, Madame Chairman, I'd like to ask finance committee to consider the resolution that is summarized on Slide 13. That would be to adopt a budget of \$6.585 billion including the \$84.65 million in operating funds, \$6-1/2 billion for our award and task orders. And then the flexibility that I mentioned where senior leadership may not only enter into the agreements but reallocate up to 10% of the funds as needed and exceed the obligation level by 10% in the aggregate or 15% for any of the three major activity categories and finally that the funds be apportioned and available at the beginning of the year so again some flexibility in this resolution, not unlike what we've authorized in the past. If it's insufficient, then we'll certainly be asking the board to come back together and take another look at it. Now that's the essence of the resolution and I've summarized it but Karen traditionally asks our secretary to read the resolve clauses so I'll invite you to do that.

SUE SWENSON: Jim, can I just ask one thing? Since we're recommending as a finance committee to the board, are we going to do this individually or separate, you know, or together? Are you looking for the finance committee and the board to respond to this resolution kind of as an entire group or do you want to do it separately?

JAMES DOUGLAS: We should do it separately.

SUE SWENSON: Okay, okay.

((Crosstalk))

SUE SWENSON: Okay, I just wanted to be clear.

JAMES DOUGLAS: No, this is it so I'll move it, I don't know if Karen has to read it two times but based on the description that's on Slide 13 (this is add) I would move to the finance committee that we forward it to the board.

KAREN MILLER-KUWANA: And if I may jump in - this is Karen - I agree and Jim has done an excellent job of summarizing the resolution and so if we want to just move forward without me reading the three clauses that we have resolved, we can move forward and both on the finance resolution Number 15 which approves the Fiscal Year 2017 budget.

JAMES DOUGLAS: I think we're comfortable with that. Is there a second to Ed's motion?

SUE SWENSON: I'll second.

JAMES DOUGLAS: Great. Any other questions from the finance committee specifically or discussion? If not, all in favor of the committee adopting Resolution 15 signify by saying aye.

GROUP: Aye.

JAMES DOUGLAS: Opposed, no. Ayes have it. The finance committee has adopted the resolution and we'll present it to the board momentarily. We had a second resolution on Madame Chairman on Slide 14 that I'd like the committee to take a look at. This amends and supersedes a resolution that was adopted by the board four years ago and as you and Ed and others have noted, times are changing and we're in a new era now. The resolution adopted in December of 2012 was as FirstNet was starting-up and developing some procedures and policies for its expenditures and it's time to update that so that's what Resolution 16 for the finance committee does. It says that the board may review obligations and expenditures over \$10 million and must approve them if they exceed \$25 million or if there's more than a five-year period of performance, it further provides that the board shall approve all leases of real property. It directs the CEO to take whatever actions are necessary to ensure that the funds are promptly (apportioned) and available for use and to coordinate with OMB as necessary as well. So the old resolution that isn't on the screen but I think some board members have seen had a limitation on how much could be expended by our management without coming back to the board and we're obviously at a point where we're prepared to be more generous in delegating that authority and reserving to the board the more substantial items but Kim or Mike any other comments on this resolution?

KIM FARINGTON: I have no other comments.

MIKE POTH: No, you've summarized it well.

SUE SWENSON: You know, Jim I do have a question and maybe Mike it's for you, it just seems to me that while these seem like large numbers in the scheme of what we're going to be doing, there will probably be quite a bit of board involvement as we look at issuing an award and task orders and things like that. I just wanted to get your view on that as you think about this so it doesn't mean that you're just going to be off doing stuff on your own. We're still going to have the board very involved in what happens over the next year. Is that your view of that?

JAMES DOUGLAS: Absolutely, so as you think about the contract award and then the initial flurry of task orders that we're anticipating, those are significant large dollar events. The day-to-day blocking and tackling of supporting the partnership and with the FirstNet staff and operations, the board will still be heavily involved in the finance committee going forward on a monthly and quarterly basis. This just gives us the flexibility to be as quick and as nimble as industry and ourselves require.

SUE SWENSON: Great. Yes, I just wanted to clarify that Jim because I just, you know, I just I wanted to make sure particularly for the board who hasn't been as involved in the finance committee work to know that they will still be able to have a finger on the pulse, you know, as far as management's activity.

ED HOROWITZ: And I might add, Kim presents a monthly update to the finance committee on our tracking of our budget and she and I talk much more frequently than that so if there are any extraordinary issues or questions that come-up, we'll certainly alert the board as appropriate.

KAREN MILLER-KUWANA: If I may jump-in at this point just I guess Jim again you've done a great job of summarizing. We are now about to vote on the finance committee Resolution Number 16. As you mentioned it allows the CEO to make all reasonable and appropriate expenditures with this caveat of the board will be notified and review any expenditure over \$10 million, will approve anything that exceeds \$25 million or a five-year period of performance and all real property leases. I'm ready to have the Madame Chair call for a vote.

((Crosstalk))

KAREN MILLER-KUWANA: Sorry, to have Jim call for vote.

SUE SWENSON: Jim, I think it's Jim.

JAMES DOUGLAS: Yes, is there a motion from the finance committee to approve this resolution?

SUE SWENSON: So moved.

MAN: I'll second.

JAMES DOUGLAS: Moved and seconded to adopt Resolution 16 which supersedes and restates Board Resolution 14. Any further discussion or questions? If not, all in favor of adopting it, say aye.

Woman: Aye.

Man: Aye.

JAMES DOUGLAS: Opposed, no. Ayes have it and the committee has adopted the resolution. Well, I think that concludes the business of the finance committee. Madame Chairman, we'll turn it back to you.

SUE SWENSON: Great, great, and Karen and Mike I just, you know, I was just trying to clarify as far as now we need to take this to the board, correct?

KAREN MILLER-KUWANA: Yes, and we also have minutes to approve.

SUE SWENSON: Right, no, I understand that. I was going to finish this work first and then go back to my oversight of the minutes after this was the most important thing to get done but essentially we have the same resolutions in front of the board for consideration and (abode) is that correct?

KAREN MILLER-KUWANA: Yes, we can. If you'd like you can start with Board Resolution 77 with a (here) the finance committee Resolution 15 and it approves the Fiscal Year 2017 budget. The language is identical. It just calls for the board to approve.

SUE SWENSON: Great, so I just want to open it up to the rest of the board. You've seen the material, tried to obviously give you a summary of that but based on what the finance committee has done, do the board members who are not part of the committee have any questions or comments about the FY '17 budget?

TERI TEKAI: Sue, could I - this is Teri - could I just ask one procedural question?

SUE SWENSON: Yes, sure, sure.

TERI TEKAI: And I should remember this from having been through it. Does the project then get submitted through NTIA to Department of Commerce or how is the budget actually finally submitted just, you know, from an organizational perspective.

KIM FARINGTON: Hi, Teri, this is Kim Farington. The way this works is the board will hopefully approve of this budget then we provide the overall figures to NTIA who provides those numbers up through Commerce to OMB for apportionment. So as soon as OMB apportions the funds which they have graciously advised us that they'll work with us to get these in place before the fiscal year begins, OMB will apportion for us but because of the nature of the apportionment process, it will go through NTIA and Commerce. I have briefed both NTIA and the Department on the budgets that we're seeing today and answered all of their questions.

TERI TEKAI: Okay, so we don't expect there's not another approval process somewhere?

KIM FARINGTON: No.

TERI TEKAI: Okay, great. Thank you.

KIM FARINGTON: The board with these resolutions is basically the final answer before the apportionment requests go to OMB.

TERI TEKAI: Excellent, thank you Madame Chair.

SUE SWENSON: Yes, no, a good question Teri and, you know, Kim I think has done a, you know, just as we've passed through the history of us I think a very good interaction with the, you know, the appropriate agencies to make sure it wasn't a surprise and so I think this is, you know, just really the final part of the process but I appreciate the question for those who may have had the same question. Any other questions, observations from the rest of the board? If not, I would welcome a motion to approve Board Resolution 77 which is the FY '17 budget.

MAN: So moved.

WOMAN: Second.

SUE SWENSON: Thank you. Any further discussion? All those in favor please signify by saying aye.

GROUP: Aye.

SUE SWENSON: Any opposition or extensions? We have approval of Board Resolution 77, Karen and now we have Board Resolution 78 which is the amendment and restatement of Resolution 14 which Jim just went over regarding the review of obligations and expenditures, you know, for management and approval of property leases which is an adjustment from a previous approval level. Any questions or comments about this resolution? Hearing none, I'd welcome a motion to approve Resolution 78.

((Crosstalk))

SUE SWENSON: Is there a second?

MAN: Second.

SUE SWENSON: Thank you. Any further discussion? Thank you. Then those in favor of Resolution 78 please signify by saying aye.

GROUP: Aye.

SUE SWENSON: Any abstentions or objections? Thank you. That has passed Karen, and I'm sure you'll make these available for public consumption after the board meeting. Since I didn't indicate that we would take a moment at the beginning of the meeting to approve the minutes, we have two sets of minutes from our meetings in Chicago. And Karen what I'd like to do and just make sure you have agreement since we were really combined, I'd like to have the committees in total take a look at the combined minutes versus doing them all separately so ...

KAREN MILLER-KUWANA: I think that's a great idea Sue. There are two minor changes that I'd like to just add before we vote. I do have to correct and add James Douglas to the board minutes on 6/30. He was inadvertently left off the roll call and there was a slight board change in the governance and personnel committee and one of the sentences on Page 5 but it did not affect the meeting or the content of the sentence.

SUE SWENSON: Well, I'm glad that we included Mr. Douglas because I vividly remember him being at the conference so Jim we didn't ...

JAMES DOUGLAS: I was memorable, obviously.

SUE SWENSON: ... yes, so having said that we'll take the committee minutes first and so you know, if there's any are there any comments or suggestions on those minutes and we'll take these in totality so we'll almost vote them Karen like a board if you're okay with that.

KAREN MILLER-KUWANA: That is fine.

SUE SWENSON: Okay, so taking those minutes that are a combined set of the minutes for the committees, are there any comments, suggestions, corrections that you'd like to note? And I do believe Karen we have a quorum for all committees, correct?

KAREN MILLER-KUWANA: Yes, ma'am, we have (inaudible).

SUE SWENSON: Great, so I'd like to entertain a motion to approve that set of minutes for the committees from Chicago.

WOMAN: So moved.

SUE SWENSON: Thank you. Is there a second?

MAN: Second.

SUE SWENSON: Any further discussion? All those in favor please signify by saying aye.

GROUP: Aye.

SUE SWENSON: Opposed, abstentions, same sign? Those are approved Karen and I'm sure you'll make those available and then we have a set of minutes for the actual board meeting and I would entertain a motion to approve those as well.

MAN: So moved.

SUE SWENSON: Thank you, second?

MAN: Second.

WOMAN: Second.

SUE SWENSON: All those in favor please signify by saying aye.

GROUP: Aye.

SUE SWENSON: Abstentions or objections? Karen, those are approved as well so thank you for that. Mike I think you have just a quick update that you would like to update the board on just in terms of things that are going on. I know you and the team have been extremely busy not only with consultation but the, you know, just the RFP updates so the floor is yours.

MIKE POTH: Great, thank you and, you know, myself and the entire FirstNet staff we want to congratulate and thank the board members, you know, you Sue, Jeff, Teri and Barry for staying-on with us and in fact the entire board. You all as you know don't just show-up every, you know, two or three months and weigh-in. You're very active board as alluded to earlier with Governor Douglas talking to Kim on quite a few occasions to help us along and thanks to the entire board for approving the FY '17 operating budget with the team worked very hard, T.J. and Kim and really herded all the cats into a successful outcome that we're extremely pleased and happy for. What we're going to be doing next is obviously as we look towards '17 we can't forget about '16 so we're going to be finishing strong for FY '16 with the activities and tasks that are still underway and start prepositioning FY '17 with the budget and the organization. I'm absolutely confident we have the people and the resources needed to embark on this and start-up with the national public safety broadband network. One of the things as we significant events still underway, the RFP evaluation we are still working feverishly away at that and we are still

targeting an award in the November timeframe. There's lots of work to do to make sure that we have a solution that's going to make sense and that it's a win for public safety, a win for states and agencies and a win for our industry partner and certainly a win for FirstNet and the federal government so we continue to work feverishly on that. Once we do have a line of sight for an award, we will be asking the board to reconvene. Our next scheduled board meeting is December 13th and 14th in Sacramento but I anticipate probably in the early November timeframe to ask the board to come together to deliberate and weigh-in on a recommendation from staff as to an award for this partnership. Obviously, there's a lot of dependencies on finalizing our evaluations and coming to those conclusions but we want to thank everyone. We want to thank all the people that have supported FirstNet up to this point and Sue as you have started the meeting, FY '17 is going to be, you know, a very exciting year and we really appreciate the board's assistance and work over the last year and we look forward to the coming year so with that I'll turn it back over to you.

SUE SWENSON: Great, thank you. This is an opportunity for the board to ask any questions of Mike or the management team, you know, as Mike said, we're very involved. Many of us on a pretty frequent basis particularly now even more so than before but if there's anything on anybody's mind, this is certainly an opportunity to ask Mike or the rest of the team who are present any questions or make any comments. Hearing none, we are well within our appointed time here. Again, thank you Mike and team, you know, obviously this has been quite the journey. It's exciting to be at this stage. I'm excited to have a budget ahead of us. I also want to take the opportunity to thank all of the folks that support us beyond FirstNet inside obviously the, you know, the organization within the federal government. As you know we get a lot of support from our colleagues at NTIA, Larry Strickling's staff and have been quite instrumental in helping us through a number of issues that, you know, that we needed to deal with and also with the folks at the Department of Commerce and MIKE POTH I know that you interact and your team interacts with them on an ongoing basis. But it's very important that people understand that we get quite a bit of support from our colleagues in that organization. I don't know if you have any particular comments about that, MIKE POTH.

MIKE POTH: No, absolutely and you know, the entire organization, Commerce, NTIA, Department of Interior who's our partner on the acquisition, everyone has been working very hard on behalf of FirstNet so we are deeply appreciative for their help. They've removed and helped us move any challenges or obstacles that may pop-up as we continue to move forward so that's a good note.

SUE SWENSON: Right, and thanks for remembering Department of Interior. You know, I know that they're, you know, toiling away and I don't have as much visibility for obvious reasons to that organization. So I appreciate your mentioning them as well. If that covers everything MIKE POTH, anything else from the rest of your team today?

MIKE POTH: No, I think we're in great shape. Thank you again for the vote.

SUE SWENSON: Okay, great, and unless there's anything else, I would entertain a motion to adjourn the finance committee and the board committee.

MAN: So moved.

MAN: Second.

SUE SWENSON: Thank you. Thank you. All those in favor please signify by saying aye.

GROUP: Aye.

SUE SWENSON: I don't imagine any opposition or abstentions and therefore the meeting is closed. Thank you everybody for joining and back to work. Thanks, everybody.