

Midwest Internet Coop Exchange UG 49 Minutes

Meeting called to order Wednesday, March 11th 2026 at 15:14pm CDT
The University of Minnesota IT building: 2829 University Avenue SE, Minneapolis MN

Roll Call

Number of Voting Members in Attendance: 22
Number of Non-Voting Participants in Attendance: 0
Number of Pending Connections in Attendance: 0
Number of Guests in Attendance: 2
At least ten members in attendance, quorum attained.

UG48 Minutes

A motion was made by Jeremy Lumby (MNVoIP) and seconded by Jay Hanke (SouthFront Networks) to approve the minutes as presented from our UG 48 meeting. Motion passed unanimously.

Financial Report

Cash Assets as of Feb 28th 2026: \$13,958.83 in Old National Bank Account \$720,334.38 in Fidelity Money Market Account. 2026 port fees invoiced so far are \$316,000 We moved \$10K from our Fidelity Account to our Bank account just after the first of the year to cover expenses until 2026 port fees start coming in.

2025 Financial Results (unaudited):

Port Fee Income: \$290,215.08
Interest and Dividend income: \$26,691.55
Total 2025 Income: \$316,906.63

Accounting Expense: \$7500
Equipment and Maintenance: \$13,320.73
Business and Bank Fees: \$2774.39
Insurance: \$1576.00
IT, Sales, Marketing Expenses: \$234.33
Total 2025 Expenses: \$25,405.45

Notable Assets/Liabilities as of December 31st 2025

Checking/Savings: \$731,789.45
Accounts Receivable: \$789.04
Fixed Assets: \$518,528.86
Total Assets: \$1,251,107.35

Member Capital Credits: \$298,569.74

There was discussion about our coop non-profit status and tax rules requiring that 85% of our income come from member fees/services - given our expected bank balances after 2026 port fees we may exceed that threshold. The board is leaning toward keeping this year's collected fees in our lower interest rate bank accounts until later in the year when we can more accurately predict what the threshold will be. The group consensus is that our data center market is evolving and that we should keep enough cash on hand to purchase several additional switches if needed. There was also discussion about using our extra capital for capital credit payouts or reducing fees but the feeling is that our balances aren't so high that either option needs to be addressed this year.

Board of Governors Report

Member Adds: Miles Telephone (AS394728), Pierce Pepin/Swiftcurrent(AS400268), Americom Networks (AS399503)
New Members Pending: JTN (AS398200), MIDnet (AS16970), Northeast Service Coop (AS21873)
Disconnections: Woofy (AS396388), Code42 (AS396410)

Discussion

There was discussion about getting another 400G line card as a hot spare, as well as purchasing additional 100G and 400G optics in addition to the small handful we keep for new turnups. The board approved these purchases after the general meeting.

There was also discussion about paying Wikstrom Telephone for labor needed to patch and maintain our servers and firewall infrastructure. The board approved payment for these services after the general meeting.

There was discussion about the USI/Ridgeview sale to T-Mobile. USI/Ridgeview, Metronet, and T-Mobile will be considered one member going forward for membership control purposes. Since we didn't get formal notice of the sale we will send a letter to them exercising our right to extend the Ridgeview Space/Power/Network lease by 5 years.

Upcoming Events

Midwest Peering Summit will be July 8th 2026, Hotel Fort Des Moines IA
The scheduled activities stretch 9am-5pm with social activities the evenings of the 7th and 8th so non-local participants should plan accordingly.

The meeting date for MICE Users Group meeting 50 was set for 3:00pm October 28th 2026 at the University of Minnesota Information Technology building at 2829 University Avenue SE, Minneapolis - details to follow on the mailing lists.

Meeting adjourned by unanimous consent at 16:22pm CDT