



Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

DATE: August 21, 2024

TO: Adam J. Teitzman, Commission Clerk, Office of Commission Clerk

FROM: Samuel Day, Public Utility Analyst III, Office of Industry Development & Market Analysis *SD*

RE: Docket No. 20240000-OT – Undocketed filings for 2024.

Attached is a letter from Vero Fiber Networks, LLC d/b/a Vero Networks that was received by the FPSC on August 19, 2024. The letter notifies the FPSC of a consummated equity sale of VFN Holdings Inc., the direct parent company to Vero Fiber Networks, LLC d/b/a Vero Networks. In the title of the letter, Vero Fiber Networks, LLC d/b/a Vero Networks references the closed docket in which it was assigned Certificate No. 8925, however, please add to the 2024 undocketed filings instead.

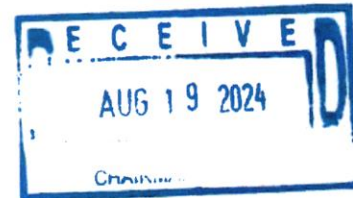
If you have any questions, please contact Samuel Day at (850) 413-6734.

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2024 AUG 21 PM 4:28
COMMISSION
CLERK

August 12, 2024

BY OVERNIGHT DELIVERY

Mike La Rosa, Chairman
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850



Re: Notice of Minor Equity Sale Of Holding Company Of Vero Fiber Networks, LLC, Dkt. No. 20180156-TX

Dear Mr. La Rosa:

Vero Fiber Networks, LLC (“Vero Fiber”), a company authorized to provide telecommunications service in the State of Florida pursuant to a Certificate of Authority (“COA”) granted by the Commission on November 19, 2018, hereby respectfully notifies the Florida Public Service Commission of a consummated equity sale (“Sale”) of VFN Holdings, Inc. (“Vero HoldCo”), the direct parent company to Vero Fiber. Vero HoldCo is owned and managed by the owners and management of Vero Fiber. As we discuss below, the Sale did not involve the transfer of the COA, nor did it involve a transfer of control of Vero Fiber.

A. Vero Fiber

Vero Fiber is a Colorado limited liability company located at 1023 Walnut Street, Boulder Colorado 80302 and is authorized to provide competing local telecommunications services within the state of Florida pursuant to a COA granted by the Commission on November 19, 2018.

Vero Fiber’s primary business is to provide essential telecommunications and broadband infrastructure to underserved schools and libraries by connecting those schools and libraries with reliable, scalable, and secure connectivity. Vero Fiber also provides telecommunication and broadband infrastructure services to other educational, healthcare, government, banking, telecommunications and business customers throughout the country.

B. Description of Equity Sale

For corporate and business reasons, Vero HoldCo sold a small a tranche of shares in a minority sale. These shares had no voting or control rights and, as such, the sale of these shares resulted in a transfer of less than 10% of the voting stock of Vero HoldCo. The sale did not transfer Vero Fiber’s COA to another entity, did not materially change Vero Fiber’s management or ownership, and did not change the identity of the current entity authorized to provide



telecommunications services in Florida. This sale did not result in a transfer of control of Vero Fiber.

Vero Fiber will continue to offer the services it currently offers with no change in the rates, terms, conditions of service, or identity of the company holding the COA or providing service. This Sale was completely transparent to Florida consumers.

C. Public Interest Considerations

Vero Fiber's minor Sale will not adversely affect the public interest. The Sale has not resulted in any material change to the ownership, management, customer service, billing address, or even logo of the entity currently authorized to provide telecommunications services. The day to day operations of the company remain unchanged. Nor did the Sale affect the technical, managerial, or financial qualifications of Vero Fiber to provide telecommunications services.

Instead, the Sale furthers the public interest by enabling Vero Fiber's management to improve the operational flexibility of the company. As a result, the Sale puts Vero Fiber in a better position to offer high quality customer services at affordable rates, which will promote competition and provide consumer benefits in the state's telecommunications service market.

For the reasons stated above, Vero Fiber respectfully submits that the public interest, convenience, and necessity are furthered by the Sale. Accordingly, Vero Fiber hereby notifies the Commission of its consummation of the Sale on August 8, 2024.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Gregg Strumberger", written over a horizontal line.

Gregg Strumberger
Chief Legal Officer