

Block Island Utility District  
Friday January 11, 2019  
Washington Trust Company, Ocean Avenue  
2:00 p.m.

**Minutes**

**Present:** Commissioners Barbara MacMullan, William Penn and Jack Savoie. Also present, Cliff and Sara McGinnes.

Meeting was called to order at 2:05 pm.

**Approve Minutes of Dec 5, 2018 and Dec 19, 2018**

Minutes were not available so this item was tabled to next meeting.

**Discuss and Act on Insurance Renewal**

Barbara MacMullan reported that our existing carrier will issue a new D&O Insurance policy but that the premium will be approximately \$17,000 and the deductible will be \$25,000. Motion made by MacMullan, seconded by Penn to authorize MacMullan to approve new insurance and to request a loan from the Town to cover the initial premium payment of approximately \$5,000. Motion carried 3-0.

**Discuss and Act on Utility District Bank Accounts**

The Utility District will need to set up 4 or 5 accounts for its standard operations. Motion made by MacMullan seconded by Savoie to authorize Bill Penn to open the bank accounts necessary for the operation of the company. Motion carried 3-0.

**Discuss and Act on Acquisition of Block Island Power Company**

**Discuss and Act on Litigation**

Bill Penn made a motion to enter closed session pursuant to RIGL 42-46-5(5) acquisitions: Block Island Power Company) and RIGL 42-46-5(2) (litigation: Sara McGinnes v. Town of New Shoreham) seconded by Jack Savoie. Motion carried 3-0.

Jack Savoie made a motion to exit closed session and to seal the minutes, seconded by Barbara MacMullan. Motion carried 3-0.

Barbara MacMullan reported the following motion made and voted in closed session:

Bill Penn made a motion to authorized Barbara MacMullan to execute the Purchase and Sales agreement with BIPCO when it is finalized. Seconded by Jack Savoie. Motion carried 3-0.

Motion to adjourn made by Barbara MacMullan at 3:00 pm. Seconded by Jack Savoie. Motion carried 3-0.

APPROVED: February 18, 2019

