

Block Island Utility District
Wednesday June 12, 2019
Community Center
4:00 PM

Present: Commissioners Barbara MacMullan, William Penn, Everett Shorey, Jeff Wright, President of BIPCo, Jim Meiers, Allyn Amato from CFC, Absent: Mary Jane Balsler, Jack Savoie

Meeting was called to order at 4:05 PM

1. Commissioners' Report

- Barbara MacMullan provided the Commissioner's Report
 - i. Sara McGinnis's attorney has subpoenaed any and all documents referred to in Schedule A (attached) and the Utility District and its Commissioners are to retain all such documents

2. Public Input

- None

3. Discuss and Act on Net Metering Policy

- Deferred because legislative session is over

4. Receive and Act on Treasurer's Report

- Bill Penn has reviewed disbursements for April and May and they are in accord with our policies

5. Meet with Representatives of Cooperative Finance Corporation to Discuss Board Governance

- Presentation by Allyn Amato and Jim Meiers of CFC, attached

William Penn moved to adjourn at 6:00PM, seconded by Shorey, Ayes 3 (MacMullan, Penn, Shorey), Absent Balsler, Savoie, Nays 0

Schedule A of Subpoena re: Sara McGinnes v. Town of New Shoreham

1. The executed Asset Purchase and Sale Agreement, by and between the Block Island Utility District and Block Island Power Company with all schedules and exhibits both original and as amended as of the time of financial closure on or about March 25, 2019.
2. Audited financial statements of Block Island Power Company for fiscal year end 2018.
3. Any and all documents, including electronically stored information (“ESI”), which the Block Island Utility District reviewed, relied upon and/or received in preparation for and/or pursuant to its negotiations with BIPCO regarding how a range of purchase prices could be financed, including but not limited to how a range of purchase prices may have required a change in the acquired entity’s rate structure.
4. Any and all documents, including ESI, referring and/or relating to negotiations by and between the Block Island Utility District and BIPCo which resulted in the Asset Purchase and Sale Agreement being executed and reaching financial closure on or about March 25, 2019.

(Note: this is a transcription, the original document contains the controlling language if there are any discrepancies between these two documents.)

Approved 8 24 2019