

**Block Island Utility District**  
**Friday, July 27 2018**  
**Town Hall, Old Town Road**  
**12:00 PM**

**Present:** Commissioners Mary Jane Balser, Barbara MacMullan, William Penn, Everett Shorey, Renee Meyer from the Block Island Times, Jeffrey Wright and Nancy Dodge of BIPCo, Absent: Jack Savoie

Meeting was called to order at 12:05 PM by Barbara MacMullan

**1. Public Input**

- None

**2. Approve Minutes of July 20, 2018**

- William Penn moved to approve minutes of July 20, Mary Jane Balser seconded, Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent Savoie
- Barbara MacMullan moved to approve the minutes of June 27 as amended, seconded by Mary Jane Balser Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent Savoie

**3. Treasurer's Report**

- Bill Penn reported on the bank balance
- Barbara MacMullan moved to accept the Treasurer's report, seconded by Mary Jane Balser. Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent Savoie

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

- Jeff Wright and David Bebyn (on the telephone) reviewed the BIPCo Balance Sheets
- Barbara MacMullan moved to go into closed session pursuant to RIGL 42-46-5(5) (acquisitions: Block Island Power Company), seconded by Mary Jane Balser, Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent Savoie

**5. Discuss and Act on Litigation**

- Barbara MacMullan moved to go into closed session pursuant to RIGL 42-46-5(2) (acquisitions: Block Island Power Company), seconded by Mary Jane Balser, Ayes 4 (Balser, MacMullan, Penn, Shorey) Absent Savoie

**6. Exit Closed Session – One motion was made in closed session**

- Barbara MacMullan moved to respond to the offer from the Block Island Power Company dated July 19 with an offer to purchase assets of the Block Island Power Company for \$5.8 million subject to the following conditions:
  - i. Clear title,
  - ii. Execution of a purchase and sales agreement,
  - iii. Obtaining adequate financing,
  - iv. Termination of any orders of the Rhode Island Superior Court restricting the activities in this offer, and
  - v. Obtaining all necessary regulatory approvals
- Barbara MacMullan moved to exit closed session and seal the minutes at 1:30 PM, seconded by William Penn, Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent Savoie

The next meeting is scheduled for August 28, 2018 at 14:00 PM at Town Hall.

Barbara MacMullan moved to adjourn at 1:35, seconded by William Penn. Ayes 4 (Balser, MacMullan, Penn, Shorey), Absent Savoie

APPROVED: AUGUST 29, 2018