

Block Island Utility District
May 16, 2020
11:00 AM

HELD REMOTELY VIA ZOOM DUE TO COVID-19 AND TOWN OF NEW SHOREHAM
EMERGENCY ORDER

Minutes

Participating BOD Members Present via ZOOM: Barbara MacMullan, Bill Penn, Everett Shorey, Elliot Taubman and Mary Jane Balsler.

Also Present: President Jeffery Wright and a representative from the BI Times.

Barbara MacMullan called the meeting to order at 11:02 AM.

1. Public Input

- None.

2. Commissioner's Report

- Barbara MacMullan welcomed everyone to the meeting.

3. Approve Minutes of the April 25, 2020 regular meeting.

Bill Penn moved to accept the April 25, 2020 minutes with several typos corrected. Elliot Taubman seconded the motion. There was no discussion. The motion passed unanimously.

4. Receive and Act on Treasurer's Report

- Treasurer Bill Penn reported that he reviewed the March disbursements and found everything in accordance with the BIUD financial policy.
- Treasurer Bill Penn presented the YTD financials ending March 31, 2020.
 - Everett Shorey requested that we break out AR Electric by billed/unbilled.
 - Bill Penn presented our equity ration had dropped to 6%, which was expected.
 - President, Jeffery Wright discussed the capital budget and Construction Work-In-Progress explaining that the overall capital budget includes the \$400K capital fund, internal labor of approximately \$180K and approximately \$100K of off-setting reimbursements from Verizon that would be paid in the July/August timeframe.

5. Receive and Act on President's Report

- President Jeffery Wright presented the President's Report (on record) and answered questions from those on the call.
- A lengthy discussion was had pertaining to BIUD's financial contingency planning. Bill moved to approve the contingency plan as presented. Elliot Taubman seconded the motion and it passed unanimously.
- The BOD request weekly updates regarding sales/collections.
- A lengthy discussion was also had regarding requesting a SO/Transmission rate adjustment and the need to file before June 1st to capture the July sales period. It was agreed to prepare a filing to

be filed before June 1st and a May 28th meeting was agreed upon to approve the requested adjustment.

- The BOD discussed authorizing Jeffery Wright to apply for a PPP loan given the most recent financial information. Everett Shorey moved to authorize Jeffery Wright to apply for the PPP loan. Bill Penn seconded the motion and it passed unanimously.

6. Review and Act on the Audit report

- President Jeffery Wright presented the work plan, schedule and engineering grade budget for the voltage conversion, on file. A lengthy discussion and many questions were answered. At this time BIUD will continue working on the financial planning and work plan with a goal of doing the conversion within the next year if possible.

5. Report on Employee Housing

- Bill Penn and Mary Jane Balsler presented the current status of the project, draft drawings/plans on file.
- A discussion was had regarding the schedule that would meet the needs of the HDC and bidding requirements that would enable a 2020 construction schedule.

Barbara MacMullan moved to adjourn the meeting at 1:10 PM, seconded by Bill Penn. The motion passed unanimously.

APPROVED: June 13, 2020

POSTED: June 16, 2020