

# BLOCK ISLAND UTILITY DISTRICT



*The Blizzard of 2026, named Hernando by the National Weather Service, impacted the island worse than anything other recorded winter storm in history in terms of snow, winds and damage to the distribution grid. More than two feet of snow and up to five inches of icing along the east facing shores led to widespread outages starting Sunday, February 22<sup>nd</sup>. The last on-island member was turned on sixty-seven hours after the start of the on Wednesday February 25<sup>th</sup> at 5:00 PM. Repairs are still being made a month later.*

## **BOARD OF COMMISSIONERS MEETING**

**THURSDAY, MARCH 26, 2026**

**4:00 PM**

# SEVEN COOPERATIVE PRINCIPLES

VOLUNTARY  
**OPEN**  
MEMBERSHIP

DEMOCRATIC  
MEMBER CONTROL

COOPERATION  
AMONG COOPERATIVES

AUTONOMY & INDEPENDENCE

MEMBER  
ECONOMIC  
PARTICIPATION

CONCERN  
FOR THE  
COMMUNITY

EDUCATION  
TRAINING AND  
INFORMATION





**Meeting of the Board of Utility  
Commissioners Thursday, March 26, 2026 @  
4:00 PM  
THE MEETING WILL BE HELD AT THE TOWN HALL**

1. Public Input
2. Commissioner's Report
  - a) Power Exchange Feedback from Commissioners and Employees
3. Review and Act Upon Utility District Annual Calendar
4. Review and Act Upon Meeting Minutes: January 29, 2026
5. Review of the 2025 Strategic Plan
6. Treasurer's Report
7. President's Report
  - a) Blizzard Review
    1. System Performance
    2. FEMA Grant Update
  - b) Voltage Conversion Update
  - c) Power Supply/Transmission Update
    1. Effects of Winter Prices
    2. PPA Opportunities (Vineyard Wind & Boott Project (Lowell, MA))
  - d) Payne Road Insurance Claim
  - e) Touchstone Member Service Excellence Training
8. Review and Act Upon Updated Rate Year Budget for Rate Case
9. Review and Act Upon Member Survey Process (appoint 2 Commissioners as ad-hoc sub-committee)
10. Review and Act Upon BIUD Financial Policy and By-Laws
11. Update on Employee Housing Project Review

*This agenda item may be held in closed session pursuant to RI § 42-46-5 (a1): Any discussions or considerations related to the acquisition or lease of real property for public purposes, or of the disposition of publicly held property wherein advanced public information would be detrimental to the interest of the public.*

Individuals requesting services for the deaf and hard of hearing must call (401) 466-5851 forty-eight hours before the meeting date.

Posted: Monday, March 23, 2026, at 10:00 AM

Posted on: Secretary of State Website, BIBB, BIUD Facebook Page and Website  
[www.blockislandpowercompany.com](http://www.blockislandpowercompany.com)

Meeting will be streamed live on Facebook at: <https://facebook.com/61558448919538>

**AGENDA ITEM 1**

**PUBLIC INPUT**

**AGENDA ITEM 2**

**COMMISSIONER'S REPORT**

(THIS PAGE INCLUDED FOR NOTES)

**AGENDA ITEM 3**

**REVIEW AND ACT UPON UTILITY DISTRICT  
2026 MEETING CALENDAR**



January						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

February						
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March						
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29	30	31				

April						
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26	27	28	29	30		

May						
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24	25	26	27	28	29	30
31						

June						
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

July						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

August						
S	M	T	W	T	F	S
<b>ANNUAL MEETING DATE/LOCATION TBD</b>						
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

September						
S	M	T	W	T	F	S
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October						
S	M	T	W	T	F	S
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4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November						
S	M	T	W	T	F	S
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

- Regular Board Meetings
- Annual Meeting
- Black Out Holidays

- NRECA/NEAEC Events
  - TechAdvantage (Nashville) March 6-11
  - NRECA Legislative Conference (Washington, DC) April 26-29
  - NRECA Region One Meeting (Columbus, OH) August 19-21

**AGENDA ITEM 4**  
**APPROVAL OF MEETING MINUTES**  
**JANUARY 29, 2026**



## **Meeting of the Board of Utility Commissioners**

**THURSDAY, JANUARY 29, 2026 @ 5:00PM**

### **THE MEETING WAS HELD AT THE HARBOR CHURCH**

In attendance: Board Members Barbara MacMullan, Chair, Mary Jane Balse, Vice- Chair, Tom Risom, Secretary, John O’Riordan, Ken Lacoste, Secretary.

Others: Jeffery Wright, Tracy Fredericks, David Lewis, Dick Martin, Evan Carey, Tom Durden

Barbara MacMullan called the meeting to order at 5:08

1. Public Input: There was no input.
2. Commissioner’s Report: There was no report given.
3. Review and Act Upon Utility District Annual Calendar: Board Chair Barbara MacMullan reported that she and Jeffery Wright have been discussing changing the date of the Annual Meeting because the attendance has been poor. Discussion took place over possible dates and a better time of the year. Barbara suggested Thursday, September 17, or sometime during that week. Mary Jane is going to look into the back patio of the Spring House, Narragansett Inn, or Champlin’s. This will be addressed again at the next meeting.

Barbara asked if the regular meeting dates should be changed. All agreed to leave it on the 4<sup>th</sup> Thursday of the month but change the dates for Thanksgiving and Christmas.

Barbara made a motion to keep the regular meetings on the 4<sup>th</sup> Thursday of the month, except for November and December, and the Annual Meeting, which would be on the 3<sup>rd</sup> Thursday. Motion was seconded by Mary Jane. The motion passed unanimously.

Tom made a motion to consider using the Town Hall as a meeting venue, and Mary Jane seconded the motion. The motion passed unanimously.

4. Review and Act Upon Meeting Minutes: November 20, 2025, and January 5, 2026  
No changes

Mary Jane made a motion to accept the meeting minutes as submitted, seconded by Ken. Motion passed unanimously.

5. Review of the 2025 Strategic Plan  
President Jeffery Wright reported that we are on track with everything except the newsletter.

Jeff added that he wants CFC to come back in for another strategic planning session.

#### 6. Treasurer's Report

Treasurer, Tom Risom provided a Treasurer's report (on file) and added that we are on track for our monthly reporting.

Motion to accept the treasurer's report was made by Ken Lacoste and seconded by Mary Jane Balsler. The motion passed unanimously.

#### 7. President's Report

Jeffery Wright reported on the Payne Rd. voltage conversion incident. 56 homes were affected. Right now, we have payouts totaling \$22,000.

Jeff reassured us that we are making good progress to reimburse everyone, and there are no lawsuits filed. We have yet to submit anything to Federated Insurance, but we will be doing so shortly.

Jeff added that we will be continuing with the voltage conversion when the weather gets better.

The Power Exchange is coming up in early March; the conference arrangements have been made. Barbara is the voting designate; Ken is the backup designate.

The rate case is still not finished, and we may have to change the numbers slightly; if so, it would be brought back to the board.

The tree crews will not be coming out this year. We will be doing our own work and mowing to maintain access to the lines.

#### 8. Update on Employee Housing Project Review

Barbara reported that we have entered into a contract to purchase Arnie Flaig's house on Center Road. She reported we hoped to close by the end of March. The timing is great, and the funding will be put into the rate case. It will provide housing for employees and contractors. The savings and the rent income will help pay the mortgage, and overall, this will not be as expensive as it may appear. We will also look into building 2-3 housing units on the corner lot currently owned by BIUD. Mary Jane reported that currently there is room for 4 units, and this will depend on available monies. Mary Jane will be working on the details of what can be built. Mary Jane went over some of the details of what she will be working on, noting that she is doing what she can to keep costs down.

#### 9. Discuss Contractor Personnel Concern

Jeff wanted to publicly discuss an anonymous letter that had been circulated to the Town. The letter stated that Greg, our contractor, is a sex offender who should be registered as such with the police, but he is not. Jeff spoke with Greg and then went to speak with Paul Deane. Jeff reported that he wanted to be clear and open, that Paul Deane said he does not need to be on any registry in Rhode Island. Jeff also wanted to make it clear that he and Greg are not close friends, but he was hired because of his skills and believes he is an asset to the company. If there is any reason, he believes that Greg should not be here, Jeff will take the proper steps.

Barbara MacMullan made a motion to go into closed session. The motion was seconded by John

O'Riordan, and the motion passed unanimously. The meeting went into closed session at 6:15 PM.

At 6:30 PM, the meeting came out of closed session. The minutes are sealed and no action was taken.

Barbara MacMullan made a motion to adjourn. The motion was seconded by Ken Lacoste. The motion passed unanimously.

**AGENDA ITEM 5**  
**REVIEW OF 2025 STRATEGIC PLAN**

# Block Island Power Company Strategic Plan 2026

## Mission Statement

To serve Block Island with safe, reasonably priced and reliable energy.

## Safety

Empower and support a workplace culture that promotes the safety of our employees and members.

## Financial Balance

Embrace policies that ensure financial stability, reasonable rates and innovative rate making

## Member Engagement

Promote understanding of the cooperative model and transparency

## Sustainable Workforce

Invest in workforce stability

## Capital Planning

Embrace a sustainable and robust planning process for capital projects that focus on priority, funding, and impacts.

## Power Supply

Continuously evaluate future power supply opportunities and develop renewable goals.

## Vision Statement

Our vision is to serve Block Island in a way that enhances our members' lives.

## GOALS/TARGETS

Employee Lost Time Incident Rate      Goal 0

Public Incident Rate      Goal 0

Comply with Quarterly Safety Training and Monthly Truck/Equipment Inspections

Modified Debt Service > 1.50%

Develop Long Range Financing Plan

Pay LOC off in full annually (and carry \$0 balance for 30 days)

Publish Monthly Newsletter

Develop and Implement Housing/Staffing Plan

Develop checklist of tasks and track annually for cross training.

Hold Quarterly Capital Planning Sub-Committee Meetings

Develop Cap plans – Ops and Plant Facilities, Housing, Electric Infrastructure

Maintain 100% Renewable Portfolio

Procure Additional Long-Term Contracts

## STRATEGIES

Conduct Daily Safety Meetings/Field Visits

Host external training (fire/rescue/excavators)

Work collaboratively with BIUD's safety consultant to comply with all required trainings.

Continue to grow Equity:Debt Ratio

Produce Timely Quarterly Financials for Review

Report monthly on LOC balance and review Financial Policy

Implement New Website – Improve Meeting Recordings

Enhance cross-training efforts, recruit future BOD candidates, and develop recruitment strategy for linemen, engine operations and office admin.

Capital Planning Sub-Committee to meet quarterly to discuss future capital improvements which will focus on employee housing.

Review existing projects, facilities, housing and engineering plans.

Investigate external funding opportunities to support project plans.

Continuously evaluate power supply opportunities and tailor BIUD power supply to long-term goals.

Power Supply Sub-Committee to meet quarterly to develop plans.

## MEASURE

ON TRACK  
0

ON TRACK  
0

ON TRACK

1.77%

ON TRACK

ON TRACK

ON TRACK

ON TRACK

ON TRACK

ON TRACK

ON TRACK

ON TRACK

ON TRACK

**AGENDA ITEM 6**  
**TREASURERS REPORT**

## TREASURERS REPORT

### FINANCIAL PERFORMANCE METRICS

Presented by: Tom Risom, Treasurer

The unaudited year-end financials are included in my report. In summary, we finished the year with a very small net margin of \$13,912. Our allowed annual reserve is just under \$100K so that was essentially used for operating expenses. Other points of interest are:

#### PAGE 1

- Net Utilities Plant has increased by 7%, or \$848K. Nearly all this increase is in the value of the distribution system.

#### PAGE 2

- Accounts Payable Trade is higher than last year but not way out of line with previous years. Approximately 30% of this is from unpaid power supply expenses from December 2025, and transmissions billed in the arrears from October, November and December. The remainder of this balance is due to RIE for transmission, ENE for admin fees and from year end material purchases.
- Deferred Revenue is significantly less this year due to less power supply and transmission revenue expected. Last year we received a RIE DAF refund which drove that number up, which is not normal.
- The lines of credit are significantly less than the previous year but have shifted to long-term debt from our latest CFC loan to fund the voltage conversion match and to term out the capital expenses of \$900K.
- Equity: Debt Ratio is 20% as of 12/31.

#### PAGE 3

- Total Revenues were 10% higher than budget, or \$361K. Mostly due to Demand Rate Class kWh Sales and Property Rent.
- Total Expenses were up 20% over budget. Mostly due to Operating and Maintenance Expense.
- Total Capital Expense is significantly higher than what we budget each year due to work done on voltage conversion, normal everyday capital improvements and increased labor costs (\$367K was labor).

All these budget overages and capital expenses are factored into our new rate year and are the basis of our test year.

The financial metrics are shown on the next page.

	January 27, 2026	March 25, 2026
Bank Balance	\$210,911.77	\$67,385.13
Days Cash on Hand	8 Days	4 Days
Month to Month Sales Comparison	\$346,997.12	\$345,838.19
Previous Months Total Arrears	\$90,737.34	\$42,146.67
Operating Line of Credit Balance	\$250,000	\$400,000
Emergency Fuel Line of Credit Balance	\$0	\$150,000
Equity Ratio	18.6%	20.0%

Each month Jeff prepares the monthly reports that I review. This collection of reports has been recently edited and now includes the following:

Billing Summary, Current Rates, RIE Deliveries (Meter Reads), BIUD Rooftop Solar Meter Reads, NISC Revenue Summary Report, NISC Arrears Report, NISC Monthly Payment Detail (by day), BIUD Self Use Electric Bills, Fuel Inventory/Tank and Engine Readings, DOE Form 861, Monthly Misc Deposits, Tower/Property Lease Schedule, Check/ACH Run Report and Payroll Summary.

We are up to date with the monthly reviews and are compliant with all financial policies.

The lines of credit reflect approximately \$150,000 of unexpected power supply costs during January and February, and approximately \$125,000 in insurance reimbursable expenses from the Payne Road incident with the balance necessary to cover winter time operating expenses.

**Block Island Utility District**  
**Balance Sheet**  
**4th Quarter Ending FY 2025**  
**December 31, 2025**

**ASSETS**

	December 30, 2025	December 30, 2024
<b><u>Property and Equipment</u></b>		
Land	\$ 1,167,685.78	\$ 1,167,685.78
Buildings	2,807,629.76	2,661,073.98
Machinery & Equipment	1,923,142.83	1,923,142.83
Distribution System	8,549,857.11	7,297,898.89
Office System, Furniture & Fixture	290,214.68	290,214.68
Transportation Equipment	738,817.63	738,817.63
Construction Work in Progress-Distributic	0.00	0.00
Total Property and Equipment	15,477,347.79	14,078,833.79
Total Accumulated Depreciation	<2,763,298.74>	<2,212,326.40>
<i>Net Utilities Plant</i>	12,714,049.05	11,866,507.39
<b><u>Current Assets</u></b>		
Cash - Main Checking	56,140.42	307,509.90
Cash - Sweep Acct	18,412.66	62,427.29
Accounts Receivable Elect	73,041.06	93,335.65
Allowance For Bad Debt	(14,266.34)	(13,728.61)
Accounts Receivable-Other	32,593.08	29,199.17
AR-Cash due from BIPCo	0.00	0.00
AR-Blackrock Acct due from BIPCo	0.00	0.00
Unbilled Revenue	346,162.83	342,161.26
General Material Inventory	900,098.97	769,966.76
Fuel Inventory	44,604.63	52,138.56
Prepaid Expenses	61,706.93	76,767.28
<i>Total Current Assets</i>	1,518,494.24	1,719,777.26
<b><u>Deferred Assets</u></b>		
Def. Regulatory Asset-retiremt	33,504.73	55,333.79
Def. Regulatory Asset-Lease Recievable	402,499.00	555,448.02
Def. Regulatory Asset-RateCase	0.00	0.00
Def.Regulatory Asset-Interconnection	0.00	0.00
<i>Total Deferred Assets</i>	436,003.73	610,781.81
Total Assets	\$ 14,668,547.02	\$ 14,197,066.46

**Block Island Utility District**  
**Balance Sheet**  
**4th Quarter Ending FY 2025**  
**December 31, 2025**

**LIABILITIES AND CAPITAL**

	December 30, 2025	December 30, 2024
<b><i>Current Liabilities</i></b>		
Accounts Payable Trade	\$ 1,156,399.49	\$ 350,630.58
RI Renewable Fund Payable	20,987.25	16,704.19
A/P - Customer Deposits	129,719.46	125,046.16
Accrued Purchase Power Expenses	322,876.21	348,846.26
Accrued Other Expenses	87,419.69	76,173.78
Capital Fund	0.00	0.00
Accrued Payroll and Withholdings	0.00	11,034.56
Total Current Liabilities	1,717,402.10	928,435.53
<b><i>Deferred Credits</i></b>		
Deferred Revenue	76,506.37	526,831.62
National Grid Fuel Deposit	0.00	0.00
SOLAR RESTRICTED ACCOUNT	25,509.00	24,110.41
VOLTAGE CONVERSION RESTRICTED	0.00	0.00
Deferred lease receivable	467,384.70	633,512.04
Total Deferred Credits	569,400.07	1,184,454.07
<b><i>Long-Term Liabilities</i></b>		
Line of Credit	250,000.00	900,000.00
Line of Credit-Purchase Power	0.00	0.00
Retirement Obligations	33,504.73	55,333.79
CFC LOANS	9,214,392.59	8,258,908.43
Total Long-Term Liabilities	9,497,897.32	9,214,242.22
Total Liabilities	11,784,699.49	11,327,131.82
<b><i>Capital</i></b>		
Net Position	2,869,934.62	2,803,155.52
Net Margin	13,912.91	66,779.12
Total Capital	2,883,847.53	2,869,934.64
Total Liabilities & Capital	\$ 14,668,547.02	\$ 14,197,066.46

Block Island Utility District  
Income Statement  
For the twelve Months Ending December 31, 2025

	4th Quarter Current Year	4th Quarter Prior Year	Year to Date Actual	Year to Date Budget
<b>Revenues</b>				
<u>Revenue from Rates</u>				
Residential Sales	\$ 172,789.53	\$ 132,277.26	\$ 1,295,388.00	\$ 1,252,675.78
Commercial Sales	14,093.46	15,146.03	107,071.15	122,339.96
Demand Electric	109,309.27	103,539.46	981,904.58	951,825.29
Public Authority	-	-	-	-
Street Lighting	1,772.79	1,772.79	7,091.16	7,091.16
Customer Charge	70,958.00	70,330.00	282,120.00	280,203.00
Demand - All Rates	95,213.07	117,238.63	395,508.44	323,244.95
Efficiency Charges	(337.63)	-	-	714.15
System Charge	-	-	83,225.00	85,800.00
RI Renewable Fund	(3,342.50)	(18,972.46)	-	-
<u>Other Revenue from Operations</u>				
Grant Revenue-Voltage Conversion	190,764.94	-	190,764.94	-
Grant. Income (PPP Loan forgiveness)	-	-	-	-
Biller Penalty (Interest on Delinquent Accts)	7,319.40	7,168.22	27,437.07	21,378.00
Rent - Antennas	40,041.30	58,150.56	216,359.76	257,419.00
Rent - Tower	2,100.00	2,100.00	8,400.00	8,400.00
Rent - Property	17,774.51	43,209.93	85,957.25	46,492.00
Misc. Income (Misc., Interest & Connections)	50,099.18	(19,186.08)	64,670.66	27,408.00
<b>Total Revenues</b>	<b>768,555.32</b>	<b>512,774.34</b>	<b>3,745,898.01</b>	<b>3,384,991.30</b>
<b>Expenses</b>				
Total Generation-Operating Expense	26,737.57	20,945.40	161,330.78	135,000.00
Total Generation-Maintenance Expense	44,118.50	48,157.93	227,334.19	110,000.00
Total Distribution-Operating Expense	154,627.60	64,525.13	435,087.11	350,000.00
Total Distribution-Maintenance Expense	(4,102.67)	48,858.25	197,001.31	240,000.00
Total Customer Accounts/Customer Service	28,110.60	23,740.00	100,029.60	120,000.00
Total Administrative/General Expenses	427,965.44	411,073.65	1,560,520.19	1,540,000.00
Total Depreciation Expenses	169,042.07	146,863.53	550,972.34	-
Total Interest Exp on Line & Long- term debt	96,169.90	88,740.13	394,042.91	408,721.00
Total Miscellaneous Expense	7,288.29	(7,978.21)	12,971.88	15,000.00
Total Taxes	22,112.23	18,476.35	92,694.79	75,000.00
<b>Total Expenses</b>	<b>972,069.53</b>	<b>863,402.16</b>	<b>3,731,985.10</b>	<b>2,993,721.00</b>
<b>Net Profit Before Fuel Rev./Exp.</b>	<b>(203,514.21)</b>	<b>(350,627.82)</b>	<b>13,912.91</b>	<b>391,270.30</b>
<u>Fuel Expenses/(Revenue)</u>				
Fuel/Standard Offer/Transmission income	(497,028.49)	(533,559.63)	(2,596,518.65)	(2,492,160.00)
Purchase Power Expenses	886,057.51	503,139.66	3,020,535.24	3,018,991.00
Net SO/TC due to ratepayers	(389,029.02)	5,252.57	(424,016.59)	(526,831.00)
<i>Net Fuel Expense/(Revenue)</i>	<i>-</i>	<i>(25,167.40)</i>	<i>-</i>	<i>-</i>
<b>Net Margin</b>	<b>\$ (203,514.21)</b>	<b>\$ (325,460.42)</b>	<b>\$ 13,912.91</b>	<b>\$ 391,270.30</b>
<u>Reserves Expenditures</u>				
Remove Depreciation Adj (A)	(169,042.07)	(120,792.24)	(550,972.34)	-
Debt Service Principal (includes CAT)	50,898.10	45,463.31	194,518.84	194,833.00
Inventory Purchased	-	198,734.82	497,178.58	93,000.00
Proceeds from loan	-	-	(250,000.00)	-
New Bucket Truck	-	-	-	-
Capital Exp - Work In Progress	210,333.51	322,107.09	1,031,467.63	103,437.30
Capital Exp - Town Fiber	-	-	-	-
Proceeds from grant not listed above	-	-	-	-
Capital Exp -Voltage Conversion	-	-	-	-
<b>Total Reserve for Exp.</b>	<b>92,189.54</b>	<b>445,512.98</b>	<b>922,192.71</b>	<b>391,270.30</b>
<b>Net Margin Cash Budgetary Basis</b>	<b>\$ (295,703.75)</b>	<b>\$ (770,973.40)</b>	<b>\$ (908,279.80)</b>	<b>\$ (0.00)</b>

Block Island Utility District  
 Supplemental Information Statement  
 For the Twelve Months Ending December 31, 2025

	4th Quarter Current Year	4th Quarter Prior Year	YTD Dec 2025	YTD Dec 2024
<b>Rate Revenues</b>				
Residential Sales	\$ 172,789.53	\$ 132,277.26	\$ 1,295,388.00	\$ 1,231,215.00
Commercial Sales	14,093.46	15,146.03	107,071.15	114,364.76
Demand Electric	109,309.27	103,539.46	981,904.58	951,130.14
Public Authority	-	-	-	-
Street Lighting	1,772.79	1,772.79	7,091.16	7,091.16
Customer Charge	70,958.00	70,330.00	282,120.00	280,017.00
Demand - All Rates	95,213.07	117,238.63	395,508.44	338,909.33
System Charge	-	-	83,225.00	85,800.00
<b>Total Revenues</b>	<b>464,136.12</b>	<b>440,304.17</b>	<b>3,152,308.33</b>	<b>3,008,527.39</b>
	5.41%		4.78%	
<b>Rate Revenues -KWH Usage</b>				
Residential Sales	1,636,160	1,442,757	7,983,035	7,510,822
Commercial Sales	109,221	112,935	546,633	563,855
Demand Electric	1,155,881	1,088,184	6,638,707	6,387,905
Public Authority	-	-	-	-
<b>Total Revenues</b>	<b>2,901,262</b>	<b>2,643,876</b>	<b>15,168,375</b>	<b>14,462,582</b>
	9.74%		4.88%	
<b>Rate Revenues -Customer Counts</b>				
Residential Sales	4,918	4,950	19,618	19,729
Commercial Sales	517	547	2,108	2,237
Demand Electric	519	483	2,044	1,897
Public Authority	-	-	-	-
<b>Total Revenues</b>	<b>5,954</b>	<b>5,980</b>	<b>23,770</b>	<b>23,863</b>

	4th Quarter Current Year	4th Quarter Prior Year	YTD Dec 2025	YTD Dec 2024
<b>Payroll</b>				
<b>Capital Exp - Work In Progress</b>				
Capitalized Labor	\$ 121,455.95	\$ 83,011.63	\$ 367,462.87	\$ 214,869.72
<b>Generation-Maintenance Expense</b>				
Inside Maintenance	22,173.76	25,302.18	82,979.82	77,314.51
Maint of Station Equipment	1,041.20	-	1,889.52	2,466.98
<b>Distribution-Operating Expense</b>				
Overhead lines	41,131.62	10,732.31	175,911.16	188,256.04
<b>Distribution-Maintenance Expense</b>				
Overhead Lines	15,367.03	31,730.97	61,650.45	104,067.12
tree trimming	-	-	-	-
<b>Customer Accounts/Customer Service</b>				
Records & Collections	28,110.60	21,100.00	100,669.60	88,585.58
<b>Administrative/General Expenses</b>				
Vacation Pay	19,091.64	15,775.29	52,800.56	48,570.08
Holidays worked	14,934.60	13,487.92	37,191.16	32,983.28
Holidays not worked	-	17,084.46	-	17,084.46
Sick Leave	7,526.69	2,032.88	18,586.05	10,298.58
Personal time	749.20	220.96	6,188.16	4,025.14
CEO Salary	62,824.74	52,499.98	223,093.96	196,929.98
<b>Total</b>	<b>\$ 334,407.03</b>	<b>\$ 272,978.58</b>	<b>\$ 1,128,423.31</b>	<b>\$ 985,451.47</b>

**AGENDA ITEM 7**  
**PRESIDENTS REPORT**

## **PRESIDENT'S REPORT**

### Blizzard of 2026 (Winter Storm Hernando)

Winter storm Hernando delivered the perfect combination of east winds, snow and ice to do a record-breaking amount of damage to our distribution system. Although snow totals varied around the island, we know that there was a record-breaking amount of snow. The high gust was 74MPH at SE Light. The first outage began Sunday night (2/22) at 10PM. The crews responded to only emergencies overnight.

By daybreak, four of our six circuits were off, mostly due to phase-to-phase faults caused by the heavy snow/ice load and winds. Early Monday morning, the RIE 34.5 kV line feeding the wind farm tripped, then the RIE 4,160V feed to us tripped (flashing over right in front of the plant office) and then mid-morning, the submarine cable tripped. We ran the generators for approximately 24 hours burning approximately 3,200 gallons of fuel. Restoring the 4,160V feed to us required RIE to send a technician to the island to reset some relays prior to re-energizing. We are working with RIE now to gain access to this equipment so we can reset these relays during a long event.

During the daylight hours, we worked hard to restore power to the Old Harbor and High Street Circuits, only to be thwarted by continuing failures. The failures were mostly broken wire and splices/deadends that pulled apart under the weight of the snow/ice. Before power could be restored, the ice had to be removed by hitting it with a hammer, often 8-10" at a time.

The High Street, Corn Neck, Old Harbor and New Harbor circuits were all off for an extended length of time (16-36 hours). The west side of the island fared much better with only some scattered outages. Most of the outages were restored within a 24 hour period, however the longest outage that affected a resident occupying their home was 67 hours.

At one point we had between 40-50 spans of wire on the ground but because we could reconfigure lines and isolate the damaged sections, that work was left for last as there was no impact on members. The crews worked for nearly 36 hours on the first day followed by 16 hour days with 8 hours of rest each subsequent day. This continued from Sunday 2/22 until Saturday 2/28.

We have a list of future action items such as installing more head guys, double arm deadends, etc and a list of improvements to our construction standards. I will summarize the system performance though as impressive as we only had one pole break. Most repairs were just putting the same wire back up with new splices, deadends, etc. One thing for

sure, without the hard work and recent investments this could've easily turned into a multi-week event.

We are working with the TNS now on a FEMA submittal as part of Washington County as this storm may qualify for a FEMA grant. BIUD's costs were roughly \$100,000 in labor, \$13,000 in fuel and <\$10,000 in materials.

Voltage Conversion

This week we have gotten back on track after being set back about a month by the storm. Our work will focus on the West Side Circuit and Coast Guard Road for next month, then we plan to convert Payne Road, Mohegan Trail and West Side up to Grace's Cove.

Power Supply and Transmission Update

Unrelated to Winter Storm Hernando, the northeast experienced record breaking cold spells and record high power supply prices. Per ENE, January's cold weather and elevated natural gas prices resulted in the highest electricity prices in the ISO-NE market since February 2014, during the polar vortex. Total energy transactions in New England reached \$2.7 billion, marking the most expensive January in the past two decades. In addition to the high prices, BIUD sold more energy (and therefore had to procure) than it planned, making our already high open position even more open and subject to the spot market. As a result we procured Day Ahead and Real Time power as needed. Also affected is ISO Ancillary Services which are volumetric and priced as Real Time Power is. It includes all the reserve requirements.

The bottom line is that our total costs compared to budget for these two power supply categories are shown below:

	JAN	FEB	
Real Time and Day Ahead Energy (BUDGET)	\$23,879.00	\$15,458.00	
Real Time and Day Ahead Energy (ACTUAL)	\$40,397.27	\$91,453.48	
Amount OVER BUDET	\$16,518.27	\$75,995.48	
Ancillary Services (BUDGET)	\$4,593.00	\$4,060.00	
Ancillary Services (ACTUAL)	\$15,200.39	\$58,514.49	
Amount OVER BUDET	\$10,607.39	\$54,454.49	
TOTAL AMOUNT OVER BUDGET	\$27,125.66	\$130,449.97	\$157,575.63

The primary driver of this overage is our normal open position and our real time purchases above our normal open point. The normal and total open positions for January and February are shown below:

	JAN	FEB
Energy Purchased (BUDGET MWH)	1121	991
Energy Purchased (ACTUAL MWH)	1321	1183
Percentage ABOVE NORMAL OPEN	17%	17%
BUDGETED NORMAL OPEN	16%	14%
TOTAL OPEN POSITION	33%	31%

The Power Supply Sub-Committee and I will be working with Craig Keiny and Ken Stambler to fill that open position and re-evaluate our load forecast which was light this winter due to the cold weather driving increased sales.

Attached is a letter from Michelle Coscia from ENE explaining the wintertime price impacts.

Also attached is a proposal for two PPAs; Vineyard Wind and Bootts Hydro. The power supply team will meet to discuss these and will be prepared to make a recommendation to procure after our meeting with Criag and Ken on Thursday afternoon.

Winter Day Ahead and Real Time Prices and Ancillary Services impact on Block Island  
(Michelle Coscia)

December:

In December 2025, Day-Ahead and Real-Time Locational Marginal Prices (LMPs) in the Hub zone averaged \$136.13/MWh and \$129.89/MWh, respectively. These levels represent increases of approximately 107% to 131% compared to average November 2025 LMPs. On a year-over-year basis, December 2025 Hub LMPs averaged approximately 63% higher than in December 2024.

In December 2025, natural gas was the most utilized fuel source, accounting for 54.5% of the resource fuel mix. The average cost of natural gas was \$14.90 per MMBtu, representing a 63% increase compared to December 2024. This price spike was driven largely by colder weather, with December 2025 averaging approximately 4°F colder than December 2024.

Block Island ISO Invoice Summary							
Month	12/31/2025						
Sum of Net Amount	Column Labels						
Row Labels	DA / RT Energy	Schedule Charges	Ancillary Charges	FCM	ARR Revenues	OATT Charges	Grand Total
12/8/2025	\$ (1,271.44)		\$ (838.49)	\$ (661.85)			\$ (2,771.78)
12/10/2025	\$ (3,777.54)		\$ (81.25)	\$ (1,323.70)			\$ (5,182.49)
12/15/2025	\$ (4,513.80)		\$ (4,128.56)	\$ (3,309.25)			\$ (11,951.61)
12/17/2025	\$ (6,545.64)		\$ (1,408.25)	\$ (1,323.70)			\$ (9,277.59)
12/22/2025	\$ (6,011.70)		\$ (4,995.22)	\$ (3,309.25)			\$ (14,316.17)
12/24/2025	\$ (214.02)		\$ (956.22)	\$ (1,323.70)			\$ (2,493.94)
12/29/2025	\$ (885.15)		\$ (1,971.69)	\$ (2,647.40)			\$ (5,504.24)
12/31/2025	\$ (6,217.44)		\$ (244.11)	\$ (1,323.70)			\$ (7,785.25)
1/5/2026	\$ (2,061.86)		\$ (2,794.48)	\$ (3,309.25)			\$ (8,165.59)
1/7/2026	\$ (1,490.23)		\$ (2,482.08)	\$ (1,323.70)			\$ (5,296.01)
1/12/2026	\$ 5.88	\$ (4,228.45)	\$ (1,295.53)	\$ (586.50)	\$ 492.27	\$ (30,890.37)	\$ (36,502.70)
<b>Grand Total</b>	<b>\$ (32,982.94)</b>	<b>\$ (4,228.45)</b>	<b>\$ (21,195.88)</b>	<b>\$ (20,442.00)</b>	<b>\$ 492.27</b>	<b>\$ (30,890.37)</b>	<b>\$ (109,247.37)</b>

January:

Day-Ahead and Real-Time Locational Marginal Prices (LMPs) in the Hub zone averaged \$179.62/MWh and \$154.73/MWh, representing increases of approximately 11% to 35% compared to average December 2025 LMPs. Additionally, natural gas prices averaged 43% higher than January 2025 levels, further contributing to upward pressure on energy prices.

DASI credits to unit totaled \$100.5 million and Forecasted Energy Credits that rolled up into DASI was \$373.3 million.

January’s cold weather and elevated natural gas prices resulted in the highest electricity prices in the ISO-NE market since February 2014, during the polar vortex. Total energy transactions in New England reached \$2.7 billion, marking the most expensive January in the past two decades. Because more than half of New England’s generation mix relies on natural gas, power costs

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remain closely tied to gas price movements. In January, natural gas averaged \$24.25/MMBtu—43% higher than January 2025.

Block Island ISO Invoice Summary							
Month	1/31/2026						
Sum of Net Amount	Column Labels						
Row Labels	DA / RT Energy	Schedule Charges	Ancillary Charges	FCM	ARR Revenues	OATT Charges	Grand Total
1/7/2026	\$ (8,462.93)						\$ (8,462.93)
1/12/2026	\$ (2,658.77)		\$ (4,117.93)	\$ (3,309.25)			\$ (10,085.95)
1/14/2026	\$ (1,701.83)		\$ (939.30)	\$ (1,323.70)			\$ (3,964.83)
1/20/2026	\$ (1,042.29)		\$ (614.83)	\$ (3,309.25)			\$ (4,966.37)
1/21/2026	\$ (201.93)		\$ (174.83)	\$ (661.85)			\$ (1,038.61)
1/26/2026	\$ (6,357.56)		\$ (1,556.40)	\$ (3,971.10)			\$ (11,885.06)
1/28/2026	\$ (16,413.99)		\$ (1,225.01)	\$ (1,323.70)			\$ (18,962.70)
2/2/2026	\$ (26,520.10)		\$ (19,269.62)	\$ (3,309.25)			\$ (49,098.97)
2/4/2026	\$ (17,956.60)		\$ (25,354.38)	\$ (1,323.70)			\$ (44,634.68)
2/9/2026			\$ (2,972.81)	\$ (1,985.55)			\$ (4,958.36)
2/17/2026	\$ 4.96	\$ (1,921.75)	\$ (3.81)	\$ 104.10	\$ 910.15	\$ (36,803.61)	\$ (37,709.96)
<b>Grand Total</b>	<b>\$ (81,311.04)</b>	<b>\$ (1,921.75)</b>	<b>\$ (56,228.92)</b>	<b>\$ (20,413.25)</b>	<b>\$ 910.15</b>	<b>\$ (36,803.61)</b>	<b>\$ (195,768.42)</b>

February:

Day-Ahead and Real-Time Locational Marginal Prices (LMPs) in the Hub zone remained elevated, averaging \$126.09/MWh and \$127.38/MWh, respectively. However, February 2026 prices were modestly lower than January 2026, declining by approximately 17% to 33% on average.

The reduction in overall market costs was primarily driven by changes in the Ancillary DASI category. Total credits in February were \$24 million, with FER credits at \$94.3 million, compared to January totals of \$373 million in credits and \$100 million in FER credits.

Block Island ISO Invoice Summary							
Month	2/28/2026						
Sum of Net Amount	Column Labels						
Row Labels	DA / RT Energy	Schedule Charges	Ancillary Charges	FCM	ARR Revenues	OATT Charges	Grand Total
2/4/2026	\$ (4,703.65)						\$ (4,703.65)
2/9/2026	\$ (9,627.33)		\$ (3,451.99)	\$ (1,465.50)			\$ (14,544.82)
2/11/2026	\$ (14,401.67)		\$ (1,503.28)	\$ (1,465.51)			\$ (17,370.46)
2/17/2026	\$ (6,583.14)		\$ (1,520.78)	\$ (3,642.70)			\$ (11,746.62)
2/18/2026	\$ (2,369.20)		\$ (1,303.86)	\$ (732.76)			\$ (4,405.82)
2/23/2026	\$ (4,833.04)		\$ (2,914.95)	\$ (4,396.51)			\$ (12,144.50)
2/25/2026	\$ (2,224.07)		\$ (219.01)	\$ (1,465.52)			\$ (3,908.60)
3/2/2026	\$ 1,570.71		\$ (836.55)	\$ (3,663.77)			\$ (2,929.61)
3/4/2026	\$ (599.62)		\$ (867.49)	\$ (1,465.50)			\$ (2,932.61)
3/9/2026			\$ (401.12)	\$ (2,198.27)			\$ (2,599.39)
3/16/2026	\$ (44.25)	\$ (5,541.30)	\$ (13.40)	\$ 68.92	\$ 1,128.84	\$ (40,762.79)	\$ (45,163.98)
<b>Grand Total</b>	<b>\$ (43,815.26)</b>	<b>\$ (5,541.30)</b>	<b>\$ (13,032.43)</b>	<b>\$ (20,427.12)</b>	<b>\$ 1,128.84</b>	<b>\$ (40,762.79)</b>	<b>\$ (122,450.06)</b>

## Jeffery Wright

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**From:** Ken Stambler <kstambler@ene.org>  
**Sent:** Tuesday, March 17, 2026 9:13 AM  
**To:** Jeffery Wright  
**Cc:** Robert Kasle  
**Subject:** Off Shore Wind

PRICES REDACTED

Jeff,

### Executive Summary

Vineyard Wind (VY) is poised to offer Energy New England up to **37.2 MW** of energy and environmental attributes (MA Class I RECs) from its project, representing approximately **4.41%** of total production, or about **160,000 MWh/year**. The proposed rate is \$ [REDACTED] /MWh flat for a duration of **25 years**. This transaction is available because the offshore wind units are performing at a higher than initially expected rating and would start this year. This pricing is the highest ENE would recommend considering at this point given market dynamics and the status of most of your portfolios. VY's initial offer was significantly higher than the current \$ [REDACTED] /MWh flat pricing.

We believe VY will not go below this pricing because they believe, and there is some anecdotal evidence, that VY could sell this remaining output in the "Virtual PPA" market to non-MLP municipalities and to large commercial users, but that would take some time to do, and it seems VY wants to get this output locked into a long-term transaction. VY could also wait to see if market pricing increases. Even though it is not directly reflected in the forward curve, there are few remaining material supply projects projected to come online before 2035 when increased transmission capacity is scheduled to be built to access potential northern Maine solar and onshore wind (we do believe there will be opportunistic resources available from time to time prior to 2035 and we are working on one right now which we will send to you soon – the Boott Mills hydro project). Most importantly, this may be the only opportunity to participate in offshore wind until at least 2035 or beyond.

Finally, ENE is also exploring the possibility of additional energy and capacity from the Seabrook nuclear unit which could be positioning itself to sell all of its remaining output in an RFP being run by the state of Connecticut that other New England states have the option of joining. ENE will likely get an allocation from Seabrook prior to or near this Connecticut multi-state RFP. Note, for the MLPs this potentially last portion of Seabrook would not start until 2035 so it does not materially impact this VY opportunity (or the Boott Mill opportunity). We do not have finalized pricing from Seabrook, but we expect the Seabrook pricing to be much better than this offshore wind opportunity.

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### Evaluation of Economic Value for Vineyard Wind

#### 1. Forward Curve Analysis

- The current forward curve for energy prices among investment-grade entities ranges from **\$70 to \$75/MWh**.
- Including the Renewable Energy Certificate (REC) value, the total estimated price is **\$100 to \$110/MWh**.

#### 2. Comparison with New Non-Emitting Resources

- **Solar Projects:**
  - Large solar project: **\$118/MWh** (100 MW)
  - Smaller solar project: **\$108/MWh** (less than 10 MW)
- Adjusted for generation shape, solar projects range from **\$115 to \$126/MWh** when compared to Off-Shore wind

- Recent onshore wind project evaluated at **\$110/MWh** in Maine, adjusted for production models equates to about **\$109/MWh**. Current congestion in Maine due to the Clean Energy Connect transmission line necessitates caution for new projects in that area until upgrades to the transmission system from Maine into New Hampshire improve.

### 3. Existing Non-Emitting Resources

- Currently reviewing the Boott Mills hydroelectric facility offering pricing in the low **\$90s**, with Connecticut Class I REC. Its production shape is comparable to that of Off-Shore wind; however, we know the offshore wind performed very well during the extreme cold weather of this past winter and hydro did not.
- That said, the pricing of this opportunistic hydro transaction is significantly better than the Off-Shore wind (~\$30/MWh).
- While the hydroelectric project does not increase non-emitting attributes like offshore wind, it provides a net energy price of around **\$60/MWh** based on monthly generation profiles.

### Environmental, Reliability & Climate Benefits of Offshore Wind

- **Zero-Emission Electricity:** Offshore wind significantly reduces reliance on fossil fuels and lowers the carbon footprint of electricity generation. It remains unlikely that any new material source of natural gas will enter New England in the next decade, and in the unlikely event that it does, the cost of new gas fired generation has increased dramatically.
- **Grid Reliability:** Studies suggest that offshore wind can enhance grid reliability during winter peak demands, decreasing the risk of outages and reliance on natural gas and we saw evidence of this from the VY project during this recent winter.
- **Growth Potential:** New England's offshore wind sector was expected to expand significantly, aiming for multi-gigawatt capacity levels to meet regional electricity demands, enhance domestic supply chains, and integrate with energy storage solutions. Now, the likelihood of this significant is being pushed to 2035 or beyond so this could be the only opportunity to participate in an offshore wind project for many years to come.

### Financial Impact Overview

- **For retiring RECs:** Projects a cost increase of approximately **\$2/MWh** for those committing **3%** of their portfolio to offshore wind.
- **For monetizing RECs:** Anticipates a cost increase of about **\$1/MWh** for the same percentage of portfolio commitment.
- **Individual Analysis:** The above represents a generic impact of the Off-Shore wind, your portfolio might result in slightly different values.

### Call to Action

We seek your interest in procuring offshore wind MWhs. Our view is that you may want to consider taking a portion of this output, so it does not materially impact your overall portfolio prices, as outlined above in the Financial Impact portion. If you agree, please indicate the quantity of MWh your municipality may be interested in. Should demand exceed the available quantity, we will need to adjust allocations based on load ratios.

We are available for further discussions regarding this project or the Massachusetts hydroelectric project and look forward to your feedback. Above all, we wanted to share this VY opportunity and get your preliminary feedback. We will also be sending out separate summaries of the Seabrook and Boott Mill opportunities very soon.

Best regards,

Ken Stambler  
Senior Director, Energy Procurement

## Jeffery Wright

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**From:** Ken Stambler <kstambler@ene.org>  
**Sent:** Thursday, March 19, 2026 8:18 AM  
**To:** Jeffery Wright  
**Cc:** Robert Kasle  
**Subject:** Boott Hydro Opportunity

Jeff,  
This is the last of the opportunities.

*PAUL REJECTED*

### Background

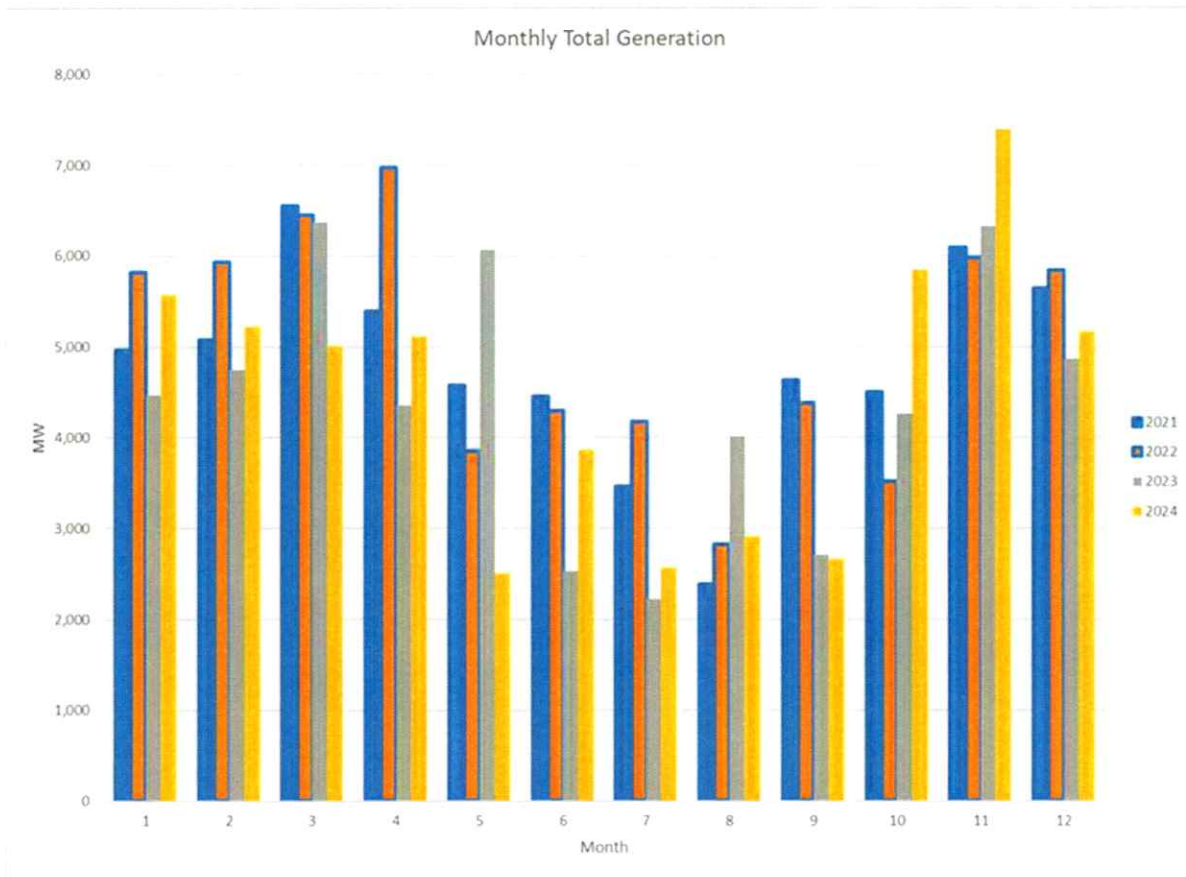
The Boott Project is located in the historic city of Lowell, MA, comprising the Pawtucket Dam, a 720-acre impoundment, a 5.5-mile-long canal system, the Eldred L. Field (E.L. Field) main powerhouse, and four additional powerhouses along the canal system (Assets, Bridge Street, Hamilton, and John Street). The main hydro station at E.L. Field generates 17MW of clean renewable energy and was constructed in 1985, serving as a recent addition to the numerous small hydro stations that historically powered Lowell and other mill cities. Boott Hydro LLC, an affiliate of Hull Street Energy Partners, is offering ENE and its clients the energy, and environmental attributes (Connecticut Class I RECs) as well as the ancillary services associated with the contract energy.

### ENE Preliminary Assessment

Our initial analysis of this project is that this project provides economic energy coupled with a high value environmental attribute. The proposed contract price is [REDACTED] flat for the term of fifteen years which would bring non-emitting energy into 2040's. For those that monetize environmental attributes above the Greenhouse Gas Emission standard, this could bring the net energy price below \$60/MWh.

The historical analysis of the hydroelectric production, yields a result that is worth more than the calendar around the clock power price. This is due to the production during the winter months of January and February yielding almost as many MWh as those produced during the peak hydroelectric season of April and May. Historically, the production has not had a lot of hourly variability across the month the only issue is that it is subject to drought conditions as hydroelectric units are. Another advantage of this project is that it is located in the NEMA Zone rather than in Maine.

This project is anticipated to generate approximately 75,000 MWh per annual. The one caveat of the contract is that it allows for Boott to place one small generator in Behind the Meter market should they are able to contract with National Grid.



**Indication of Interest**

Boott Mill is looking to get this contract executed before the end of the second quarter of this year, so we are seeking non-binding indications of interest. We are currently in the midst of negotiating the PPA with Boott Mills and so far, have not run into any major issues. The contract would start in July 2026. I would be happy to discuss the specifics of how this PPA and the others presented earlier this week might fit into your portfolio.

Ken Stambler  
 Senior Director, Energy Procurement



Energy New England  
 5 Hampshire Street, Suite 100  
 Mansfield, MA 02048  
 Office: 508-698-1215  
 Cell: 508-523-2862 (preferred)

### Payne Road Voltage Conversion Incident

To date, we have paid out \$82,995.97 to 18 homeowners. We know of at least two more large submittals that will include heat pumps and solar inverters. We're also sure that some more will surface once spring brings more people out. We submitted the \$82,995 expense to Federated and they were expecting to get a check right out to us. We expect to surpass \$125K in total reimbursements with a \$5,000 deductible.

### Touchstone Energy Member Service Excellence Training

BIUD is bringing Touchstone Energy to Block Island for a two-day training course for all employees on April 21 and 22. We encourage Commissioners to attend as well (only two at a time please!). Each class is two hours long and will be held morning and afternoon.



**Leverage the Cooperative Advantage and bring it to life at your staff level.**

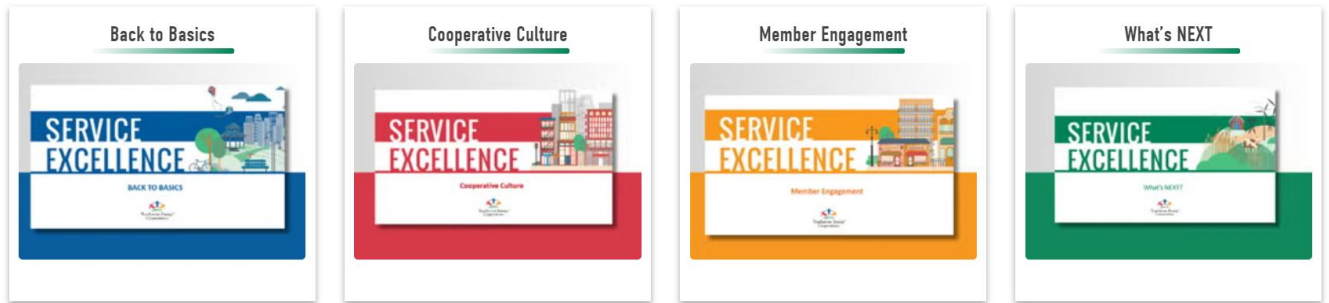
**Host Service Excellence Training to increase member engagement and satisfaction.**

#### **What is Service Excellence?**

Service Excellence is a comprehensive training program that equips your employees with the skills needed to increase member engagement and satisfaction. The program fosters a culture where your employees are motivated, and able to anticipate member needs, leading with a positive and proactive mindset.



## Service Excellence for Employees



### Why Host Service Excellence?

#### 1. Boost Member Engagement and Satisfaction

The training equips employees with the skills to better understand and meet member needs. This leads to more meaningful interactions, stronger relationships, and ultimately, higher member satisfaction and loyalty.

#### 2. Foster a Proactive and Positive Culture

By encouraging employees to anticipate needs and lead with a positive mindset, the training helps build a workplace culture that is solution-oriented and member-focused—key traits for long-term cooperative success.

#### 3. Enhance Employee Motivation and Morale

When employees feel confident in their ability to serve members effectively, they are more motivated and engaged in their roles. This can lead to improved job satisfaction and reduced turnover.

#### 4. Strengthen the Cooperative's Brand and Reputation

Consistently excellent service reinforces the cooperative's commitment to its members. This not only enhances its public image but also differentiates it from competitors in a meaningful way.

### What is the cost of Service Excellence?

### Next Steps

Please consider attending at least one session.

## THE BLIZZARD OF 2026 (FEB 22<sup>ND</sup>)











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**AGENDA ITEM 8**  
**REVIEW AND ACT UPON UPDATED TEST/RATE YEAR FOR RATE**  
**CASE**

**AGENDA ITEM 9**  
**REVIEW AND ACT UPON NRECA MEMBER SATISFACTION**  
**SURVEY PROCESS**

## MEMBER SATISFACTION SURVEY

For your convenience, I have included a copy of our last survey questions and the results. It is time to contract with NRECA to perform another survey. Most of the questions will remain the same so we can identify trends and compare ourselves to the other coops, but there are some questions that we developed that were appropriate and specific to the survey period. We should review these with NRECA before finalizing our next survey.

I'd like to ask for two commissioners to volunteer for an ad-hoc sub-committee to with NRCEA and I to finalize the questions. The timing will be during the month of April with the goal of publishing the survey in May.

**BLOCK ISLAND UTILITY DISTRICT  
2023 MEMBER SATISFACTION SURVEY**

FINAL 7/3/23

**PROJECT SUMMARY**

Methodology/sample size: 250 online  
7-9 minutes  
Member loyalty index  
Comment coding

**EMAIL INVITATION**

Email from: Block Island Utility District  
Reply to: [Jane.Sanstead@nreca.coop](mailto:Jane.Sanstead@nreca.coop)  
Subject: Block Island Utility District – Feedback Requested

**Dear Utility District Member,**

We are inviting members to participate in a short online survey concerning the service you receive from **Block Island Utility District**. As a member, you have a say in how we run your utility district and your opinions are important to us.

We would greatly appreciate your participation. It will not take much of your time and your responses will remain confidential. **Please complete this survey before Monday, July 24.** We thank you in advance, and we enjoy your membership.

The National Rural Electric Cooperative Association (NRECA) Market Research Services is conducting this survey on our behalf. If you have any questions about the study, feel free to contact *Jane Sanstead, Project Manager/Research Analyst*, by replying to this email. If you would like to verify the legitimacy of this survey, you can contact us at 401-466-5851 or email at [tfedericks@blockislandutilitydistrict.com](mailto:tfedericks@blockislandutilitydistrict.com).

*Please note that this email account is not monitored at night or over the weekend. If you have an urgent matter regarding your electric service or account, please call the utility district at the number above.*

To get started, please click below:

**INTRODUCTION – ONLINE**

WELCOME! To begin – click on the **Next** button below.

To indicate your answer – click on the button or box next to the response you want to select or fill in the text box.

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1. First, how long have you received your electric service from Block Island Power Company/Utility District?

- 1 Less than 1 year
- 2 1 to 2 years
- 3 3 to 5 years
- 4 6 to 9 years
- 5 10 to 14 years
- 6 15 to 19 years
- 7 20 years or more
- 8 Not sure

**SATISFACTION AND PERFORMANCE**

2. How satisfied overall would you say you are with Block Island Utility District? (*satis*)

Not at all    1        2        3        4        5        6        7        8        9        10        Completely satisfied

2a. What are the reasons for rating your satisfaction that way? \_\_\_\_\_

3. Considering all of your expectations, to what extent has Block Island Utility District fallen short or exceeded your expectations? (*expect*)

Falls short    1        2        3        4        5        6        7        8        9        10        Exceeds expectations

4. Now, imagine an ideal utility company. How well do you think Block Island Utility District compares with that ideal utility company? (*idealutl*)

Not close    1        2        3        4        5        6        7        8        9        10        Very close to ideal

5. How would you rate Block Island Utility District on the following aspects of their service? [**RANDOMIZE AFTER A**]

	Very Poor				Excellent		Not Sure
a. Delivering good value for the money ( <i>value</i> )	1	2	3	4	5	6	
b. Resolving any issues or problems ( <i>resolve</i> )	1	2	3	4	5	6	
c. Having friendly, courteous employees ( <i>friendly</i> )	1	2	3	4	5	6	
d. Having highly trained and professional employees ( <i>htemp</i> )	1	2	3	4	5	6	
e. Being easy to reach ( <i>ezrch</i> )	1	2	3	4	5	6	
f. Having members' best interests at heart ( <i>best_int</i> )	1	2	3	4	5	6	
g. Communicating with you and keeping you informed ( <i>communic</i> )	1	2	3	4	5	6	
h. Supporting the local community ( <i>comunity</i> )	1	2	3	4	5	6	
i. Operating with concern for the environment ( <i>environ</i> )	1	2	3	4	5	6	

**CONTACT**

6. In the past year, did you contact Block Island Utility District by phone, a visit to their office, or email for any reason?

- 1 Yes
- 2 No [**SKIP TO Q8**]
- 3 Don't remember [**SKIP TO Q8**]

7. Compared to other utility companies, would you say the contact you've had with Block Island Utility District has been: (*cntceval2*)

- 5 Much better
- 4 Somewhat better
- 3 About the same
- 2 Somewhat worse
- 1 Much worse
- 6 Not sure

**ELECTRIC SERVICE PERFORMANCE**

8. How would you rate Block Island Utility District on the following aspects of their electric service? **[RANDOMIZE AFTER C]**

	Very Poor				Excellent		Not Sure
a. Keeping blinks and momentary outages to a minimum ( <i>limit_bl</i> )	1	2	3	4	5	6	6
b. Keeping longer outages to a minimum ( <i>limit_ou</i> )	1	2	3	4	5	6	6
c. Restoring power after an outage ( <i>restore2</i> )	1	2	3	4	5	6	6
d. Keeping you informed on the status of outages ( <i>outinfo2</i> )	1	2	3	4	5	6	6
e. Notifying you before planned power outages	1	2	3	4	5	6	6
f. Being easy to reach to report an outage ( <i>ezoutg</i> )	1	2	3	4	5	6	6

**COST AND BILLS**

9. How would you rate Block Island Utility District on the following? **[RANDOMIZE]**

	Very Poor				Excellent		Not Sure
a. Providing accurate and easy to understand bills ( <i>clearbil</i> )	1	2	3	4	5	6	6
b. Having convenient payment options ( <i>payoptn</i> )	1	2	3	4	5	6	6
c. Charging reasonable rates ( <i>reasrate</i> )	1	2	3	4	5	6	6
d. The monthly customer charge ( <i>svcfes</i> )	1	2	3	4	5	6	6
e. Helping you to be more efficient in your use of electricity ( <i>efficien</i> )	1	2	3	4	5	6	6

**UTILITY DISTRICT MEMBERSHIP**

10. Assume for a moment that you could choose your electric service provider from among more than one utility. How likely would you be to choose Block Island Utility District? (*choose*)

Very unlikely    1    2    3    4    5    6    7    8    9    10    Very likely

11. Please rate your level of agreement with the following statements about your Utility District. **[RANDOMIZE]**

	Strongly Disagree										Strongly Agree	Not Sure
a. I usually approve of Block Island Utility District's policies and procedures ( <i>policies</i> )	1	2	3	4	5	6	7	8	9	10	11	11
b. I feel I have a good relationship with Block Island Utility District ( <i>relation</i> )	1	2	3	4	5	6	7	8	9	10	11	11
c. I think of Block Island Utility District as a long-term ally for my energy needs ( <i>ally</i> )	1	2	3	4	5	6	7	8	9	10	11	11

- d. I am proud to be associated with Block Island Utility District (proud) 1 2 3 4 5 6 7 8 9 10 11
- e. Block Island Utility District is one of the best organizations of its kind (organize) 1 2 3 4 5 6 7 8 9 10 11

12. How strongly do you agree or disagree with the following statements?

- |  | Strongly Disagree |   |   |   |   |   |   |   |   | Strongly Agree | Not Sure |
|--|-------------------|---|---|---|---|---|---|---|---|----------------|----------|
| a. In a rapidly changing energy world, I trust Block Island Utility District to make sound decisions to balance reliability, environmental impact, and affordability | 1                 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10             | 11       |
| b. Block Island Utility District is doing all it can to reduce reliance on fossil fuels  | 1                 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10             | 11       |

**RENEWABLE ENERGY AND ELECTRIC VEHICLES**

13. Which is more important to you, a lower electric bill or the increased use of renewable energy?

- 1 Lower electric bill
- 2 Increased use of renewable energy
- 3 Both are equally important
- 4 Not sure

14. **[IF Q13 = 2 OR 3]** How strongly would you support Block Island Utility District moving to all renewable energy if it meant a 5% rate increase? For the average residential member, this would mean a \$20/month increase.

- 4 Strongly support
- 3 Somewhat support
- 2 Somewhat do not support
- 1 Strongly do not support
- 5 Not sure

15. How strongly do you support the State of Rhode Island’s goal of 100% renewable electricity generated by 2032?

- 4 Strongly support
- 3 Somewhat support
- 2 Somewhat do not support
- 1 Strongly do not support
- 5 Not sure

16. How likely are you to own or lease a plug-in electric vehicle in the next 3 to 5 years or do you already have one?

- 1 Not at all likely
- 2 Somewhat unlikely
- 3 Somewhat likely
- 4 Very likely
- 5 Already have one
- 6 Not sure

17. How likely are you to install a level 2 charger at your home or do you already have one?

- 1 Not at all likely
- 2 Somewhat unlikely
- 3 Somewhat likely
- 4 Very likely
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## **DEMOGRAPHICS**

Thank you for your patience. There are just a few final questions that are used for classification purposes only. This information is completely confidential.

18. What is your primary method of heating your home? (*heat*)

- 1 Electricity
- 2 Natural gas
- 3 Propane gas
- 4 Fuel oil
- 5 Wood
- 6 Other (specify) \_\_\_\_\_
- 7 None/Don't have heat
- 8 Not sure

19. Do you use electric baseboard heat or portable electric heaters?

- 1 Use electric baseboard heat
- 2 Use portable electric heaters
- 3 Use both
- 4 Do not use either
- 5 Not sure

20. Into which category does your age fall? (*ageresp*)

- 1 Under 25
- 2 25 to 34
- 3 35 to 44
- 4 45 to 54
- 5 55 to 64
- 6 65 or older

21. What is your average monthly electric bill? (*bill3*)

- 1 \$50 or less
- 2 \$51-\$100
- 3 \$101-\$150
- 4 \$151-\$200
- 5 \$201-\$250
- 6 \$251-\$300
- 7 Over \$300
- 8 Not sure

22. Do you own or rent your home? (*own\_rent*)

- 1 Own
- 2 Rent
- 3 Not sure

23. Do you live in the residence serviced by Block Island Utility District year round or on a seasonal/recreation basis?  
(yearrnd)  
 1 Year round  
 2 Seasonal/recreation  
 3 Not sure

24. **[IF Q23 = SEASONAL]** Do you rent this residence when you are not there?  
 1 Yes  
 2 No  
 3 Not sure

25. Gender of respondent:  
 1 Male  
 2 Female  
 3 Prefer not to respond

26. Are there any additional comments you would like to make? \_\_\_\_\_

**[IF GIVE COMMENT]:** Would you like someone from Block Island Utility District to contact you about your comment?  
 1 Yes → Collect contact information  
 2 No

**Q26A AND Q26B ARE FOR AUTHENTICATOR SURVEY ONLY:**

**Q26A: IF CONTACT INFORMATION INCLUDES EMAIL ADDRESS:** Block Island Utility District is working to increase the number of members they have email addresses for. These email addresses will not be used for anything other than them sharing news and information with you. Do you give permission for the Utility District to add this email address to your account information?

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1 Yes → Collect name and email address  
 2 No

**Thank you so much for your participation! It is very much appreciated!**

**BLOCK ISLAND UTILITY DISTRICT  
2023 MEMBER SATISFACTION SURVEY**

FINAL 7/3/23

**PROJECT SUMMARY**

Methodology/sample size: 250 online  
7-9 minutes  
Member loyalty index  
Comment coding

**EMAIL INVITATION**

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2a. What are the reasons for rating your satisfaction that way? \_\_\_\_\_

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4. Now, imagine an ideal utility company. How well do you think Block Island Utility District compares with that ideal utility company? (*idealutil*)

Not close    1        2        3        4        5        6        7        8        9        10        Very close to ideal

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10. Assume for a moment that you could choose your electric service provider from among more than one utility. How likely would you be to choose Block Island Utility District? (*choose*)

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 1 Yes  
 2 No  
 3 Not sure

25. Gender of respondent:  
 1 Male  
 2 Female  
 3 Prefer not to respond

26. Are there any additional comments you would like to make? \_\_\_\_\_

**[IF GIVE COMMENT]:** Would you like someone from Block Island Utility District to contact you about your comment?  
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1 Yes → Collect name and email address  
 2 No

**Thank you so much for your participation! It is very much appreciated!**

**AGENDA ITEM 10**  
**REVIEW AND ACT UPON BIUD FINANCIAL POLICY AND BYLAWS**

**AGENDA ITEM 11**  
**UPDATE ON EMPLOYEE HOUSING PROJECTS**

**STATE OF RHODE ISLAND  
DIVISION OF PUBLIC UTILITIES AND CARRIERS**

**IN RE:       BLOCK ISLAND UTILITY DISTRICT'S  
              APPLICATION FOR BORROWING AUTHORITY     DOCKET NO. D-26-06**

**NOTICE OF FILING AND PUBLIC HEARING**

Pursuant to the provisions of the R.I. Gen. Laws §39-3-1, §39-3-15 and §39-3-17, as amended, and Rule 1.14 of the Rhode Island Division of Public Utilities and Carriers (“Division”) Rules of Procedure, Block Island Utility District (“BIUD”) filed an Application for Borrowing Authority to obtain financing, payable more than twelve (12) months from the date of issue, in a principal amount not to exceed One Million Seven Hundred Thousand Dollars (\$1,700,000.00) to fund the purchase and minor renovation of a multifamily home for the purpose of providing employee housing.

A hearing on the proposal will be held at the Division of Public Utilities and Carriers, 89 Jefferson Boulevard, Hearing Room B, Warwick RI on **WEDNESDAY, APRIL 15, 2026, at 10:00 A.M.** The hearing may continue thereafter from day to day and from time to time as required. At this hearing the Division will consider BIUD’s Application for Borrowing Authority. Please note that the Division is accessible to the handicapped, and that individuals requesting interpreter services for the hearing impaired must contact the Clerk at (401) 780-2157 at least seventy-two (72) hours in advance of hearing.

A copy of the application and related documents are on file at the office of the Division of Public Utilities and Carriers, 89 Jefferson Boulevard, Warwick, RI 02888 and at the office of the BIUD, 100 Ocean Avenue, Block Island, RI 02807. The application can also be accessed at <https://ripuc.ri.gov/d-26-06>. A copy of the filing was provided to the Rhode Island Office of Attorney General.

Reference is made to Chapters 39-1, 39-3 and 42-35 of the R.I. General Laws; specifically, Sections 39-1-17, 39-1-18, 39-1-11, 39-1-12, 39-1-16, 39-1-18, 39-1-20, 42-35-8, 42-35-9, and 42-25-10.

Linda George,  
Administrator

March 24, 2026