

BLOCK ISLAND UTILITY DISTRICT



We were recently notified by the Double Ender Committee that the power company was named Grand Marshall of the 4th of July Parade. The committee stated, "It was such a harsh winter, and you all worked so hard. We think it's important for summer tourists to be aware of some of what and who keeps things going when it isn't all summer sunshine! We have been contacted by several people who suggested honoring you all, and we would love to do so.

The employees, and some spouses, are all participating in the float this year, as is eWeather like last year. I encourage all board members to participate as well. We have enough colonial period costumes for everyone!

BOARD OF COMMISSIONERS MEETING

JUNE 25, 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, June 25, 2026 @ 4:00 PM**

THE MEETING WILL BE HELD AT THE TOWN HALL

1. Public Input
2. Commissioner's Report
 - a) Appoint Voting Delegate and Alternate for NRECA Regional Meeting
3. Discuss and Act Upon Annual Meeting Date
4. Review and Act Upon Meeting Minutes: March 26, April 23, May 28, 2026
5. Review of the 2025 Strategic Plan
6. Treasurer's Report
7. President's Report
8. 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: Tuesday, June 23, 2026, at 9:00 AM

Posted on: Secretary of State Website, BIBB, BIUD Facebook Page and Website
www.blockislandpowercompany.com

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

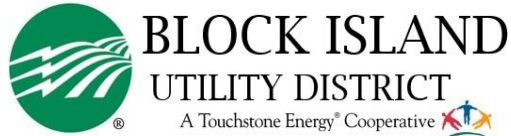
AGENDA ITEM 1
PUBLIC INPUT
(SEE ENTECH ENGINEERING CORRESPONDENCE)

AGENDA ITEM 2
COMMISSIONER'S REPORT

(THIS PAGE INCLUDED FOR NOTES)

AGENDA ITEM 3
REVIEW AND DISCUSS ANNUAL MEETING DATE AND PROPOSE
BYLAW CHANGE

AGENDA ITEM 4
REVIEW AND ACT UPON MEETING MINUTES:
MARCH 26, APRIL 23, AND MAY 28, 2026



Meeting of the Board of Utility Commissioners

Thursday, March 26, 2025 @ 4:00 PM

THE MEETING WAS HELD AT THE TOWN HALL

In attendance: Board Members Barbara MacMullan, Chair, Ken Lacoste, John O’Riordan, Secretary, Tom Risom, Treasurer.

Absent: Mary Jane Balsler

Others in attendance: Jeffery Wright, President, Tracy Fredericks, James Stockman, Evan Carey, Tom Risom, Tom Durden, Steve Corbett, David Lewis, Rene Meyer.

Board Chair, Barbara MacMullan made a motion to amend the agenda and to move item 6, Treasurer’s Report, to item 1. The motion was seconded by Mr. O’Riordan, and the motion passed unanimously.

1. Treasurer’s Report

Mr. Risom reported that he is in receipt of all reports that he reviews each month, and everything is up to date. You can contact him with any questions.

Mr. Wright noted that we finished the year with a very small margin. This indicates that we need additional funding from the rate case.

Other points of interest:

- Line of credit is \$400,000 and \$150,000 on the emergency power supply. Debt ratio is 20%, which is better than last year. Need to spend more money on capital or less on expenses. Hope to increase it from 400,000 to 500,000.
- Pg. 3 revenue is up 10% higher
Financial metrics: cash is tight; line of credit is now \$400,000. \$100,000 is to pay for the Payne Rd incident.
- We spent 95,000 in overtime and equipment on the last winter storm. We are hoping to get a FEMA reimbursement.
- Jan and Feb we experienced the highest power supply cost since 2014. Power costs were very high, and our purchasing was fairly open, resulting in higher energy cost due to the cold weather.
- Question value of the land is the same land stays the same
There is depreciation on everything else, there was a mistake on depreciation

for some equipment and office furniture

- Mr. Wright added that the auditors have everything they need and will be discussed at the next meeting.

Barbara MacMullan made a motion to approve the treasurer's report; the motion was seconded by Mr. Lacoste. The motion was approved unanimously

2. **Public Input-no input**

3. **Commissioner's Report**

- a) **Power Exchange Feedback from Commissioners and Employees**
Mrs. MacMullan reported that she attended the power exchange conference and found it was very helpful.

Mr. O'Riordan also attended and noted that NRECA has an accredited program

Mr. Risom added that the NRECA does a good job of helping BOD members and providing them with training.

4. **Review and Act Upon Utility District Annual Calendar**

We already worked on this, but we are waiting on scheduling the annual meeting.

5. **Review and Act Upon Meeting Minutes: January 29, 2026**

A motion was made by John to accept the meeting minutes motion was seconded by Mrs. MacMullan, and the motion passed unanimously

6. **Review of the 2025 Strategic Plan**

A report was provided by Mr. Wright.

7. **President's Report**

- a) **Blizzard Review:** Mr. Wright commented that the crew was fantastic. The first outage came in at 10 pm on Sunday night, and all staff remained at work until 9 a.m. the next night. This was an unprecedented event. 4 of our 6 circuits were off, and we had wires down in many locations. The last customer restored about 40 hours after. Additional work is still continuing, including streetlights. We have approximately 100,000 in costs that may be covered by FEMA. The equipment damage was not substantial. We have a list of repairs to make to help prevent similar issues in the future. Mr. Wright noted that he was impressed to see that we lost only one pole during the storm. In addition, he noted that we need to follow up with Verizon; they have so much retired equipment on the island, and they don't respond well. No injuries or incidents occurred during the storm.

- b) **Voltage Conversion Update**-we are back on track; we lost a full month due to the storm. We are back on West side rd and have to get this completed before summer. We still have Payne, Mohegan and west side to complete.

Losses keep dropping

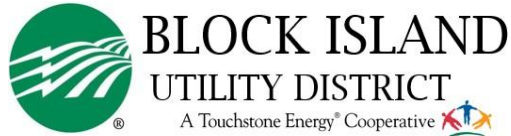
- c) **Payne Road Insurance Claim-** 18 homeowners have been paid approximately \$82,000 we submitted a claim to Federated and expect to be reimbursed. After all payments are made, we should be around \$125,000.
 - d) **Touchstone Member Service Excellence Training-**Mr. Wright asked the board to join in this meeting on the 21st and 22nd of April.
8. **Review and Act Upon Updated Rate Year Budget for Rate Case-**(in the board packet) Mr. Wright explained we need a 14.64% rate increase, and he recommends we go with this, adding that we have not had a real rate increase in over 10 years. The impact of the increase is meaningful but not overly burdensome and does not keep up with current inflation. Mrs. MacMullan added that we continue with the capital improvements. Mr. Wright added that we have also had some substantial savings. Switching to Federated insurance has been significant along with the decrease in line losses.

Mr. Lacoste made a motion to approve the Updated Rate Year Rate Case, the motion was seconded by Mrs. MacMullan, the motion was approved unanimously.

9. **Review and Act Upon Member Survey Process (appoint 2 commissioners as ad-hoc sub-committee)-**Mr. Wright asked for 2 volunteer commissioners to take a call with the survey group to determine the questions and get this out by the end of Spring. Mr. O’Riordan and Mrs. MacMullan volunteered to work on the survey.
10. **Review and Act Upon BIUD Financial Policy and By-Laws-**Mr. Wright asked for any suggestions for changes to the documents. Mrs. MacMullan had some suggestions to cleaning up the language for election years and for annual meeting rules. Mrs. MacMullan offered to look over the documents and redline them and send them to Mr. Wright to be discussed at the next meeting.
11. **Update on Employee Housing Project Review-**Mr. Wright said the hearing with the division is next week, the closing on the new house has been postponed due to issues with the seller and should be closing at the end of April.

Mr. Wright added that Mary Jane is working on phase 2 which is building townhouses on the corner lot of Beach and Ocean avenue and she will give an update at the next meeting.

A motion to adjourn the meeting was made by Mrs. MacMullan and seconded by Mr. Lacoste. The motion passed unanimously. The meeting adjourned at 5:29pm



Meeting of the Board of Utility Commissioners

Thursday, April 23, 2026 @ 4:00 PM

In attendance: Board Members Barbara MacMullan, Chair, Mary Jane Balsler, Second Chair, Tom Risom, Secretary, Tom O'Riordan, Ken Lacoste, Secretary.

Others in attendance: Jeffery Wright, Tracy Fredericks, Jim Stockman, David Lewis, Dick Martin, Evan Carey, Tom Durden, Tom Brown, Rene Meyer

Barbara MacMullan called the meeting to order at 4:04 pm

1. **Public Input:** No input
2. **Commissioners Report**
 - a) Report on Debt Hearing held on May 15, 2026.
 - b) Status Update on Member Satisfaction Survey: Jeff reported that it should be sent out by May 15.
 - c) Barbara gave an update on the purchase of the Flaig property on Center Rd.
 - d) Barbara reported on an email correspondence from Chris Warfel on residential battery systems and virtual power plants. We will continue this discussion at the next meeting.
3. **Treasurer's Report** – 2025 Audit Presentation by CBIZ CPA's Kyle Connors and David Bebyn

Mr. Kyle Connors presented the audit which was provided to the board in advance, and is posted online. Several questions were asked by board members and answered by Kyle, Dave Bebeny and Mr. Wright. There was one discrepancy found in the debt service reporting and the board asked that the audit be edited and submitted for approval again.

It was suggested that a new meeting be held on Thursday, April 30th at 10 am at the Block Island Utility District office to review the corrected audit and approve it.

4. **President's Report (VERBAL)**
 - a) Blizzard Review - FEMA Grant Update-we have not heard anything yet; we are included in the Town's filing.
 - b) Voltage Conversion Update-we are working on converting West Side Rd. We changed numerous poles and ran a few miles of neutral wire. Before May 15, Payne, Mohegan, and West Side, and half of Coast Guard, will be converted. We have a good plan in place.
 - c) PPA Opportunities (Vineyard Wind & Boott Project (Lowell, MA)-The only change is ENE Vineyard Wind; Ken Standler from ENE is having a debate with GE, who has threatened to walk off the project. We need to be cautious. Jeff will get more information on what is happening.

- d) Payne Road Insurance Claim & April 21/22 Federated Visit- updated totals are close to \$120,000. We have worked with Federated and are now confident we won't repeat this mistake again. We have a great relationship with Federated, and they are impressed with the improvements we have made in such a short time.
- e) Touchstone Member Service Excellence Training was held the previous Tuesday and Wednesday. Staff members present said they felt the training was helpful and that it was good to have soft skills training. All agreed that Josh, the trainer from Touchstone, was effective.
- f) Rate Case Filing: Jeff reported his testimony is just about done. Dave and Mary still have some work to do, and Dave has yet to testify. Goal is to have it done by the end of the month.

5. **Review and Act Upon Resolutions** – 1) CFC Certificate of Incumbency and Resolution, and 2) Resolution authorizing Jeffery M. Wright, Barbara A. MacMullan, or Kenneth Lacoste to execute closing documents for the Center Rd. closing.

Barbara made a motion to approve both the Certificate of Incumbency and the resolution to sign the purchase documents. Tom seconded the motion. The motion carried unanimously.

6. **Update on Employee Housing Project Review**

Mary Jane asked the meeting to go into closed session.

Barbara moved to go into closed session; the motion was seconded by Tom. The motion carried unanimously.

At 5:35 the closes session portion of the meeting ended and Barbara MacMullan made the motion to adjourn the meeting. The motion was seconded by Tom Risom and the motion was approved unanimously. The meeting was adjourned at 5:36.



Meeting of the Board of Utility Commissioners

Thursday, May 28, 2026 @ 4:00 PM

THE MEETING WILL BE HELD AT THE TNS TOWN HALL

In attendance: Board Members Barbara MacMullan, Chair, Mary Jane Balsler, Second Chair, Tom Risom, Secretary, Tom O'Riordan, Ken Lacoste, Secretary.

Others in attendance: Jeffery Wright, Tracy Fredericks, Jim Stockman, David Lewis, Dick Martin, Evan Carey, Tom Durden, Tom Brown, Rene Meyer, Steve Corbett

Board Chair, Barbara MacMullan called the meeting to order at 4:03.

1. **Public Input-no input**

2. **Commissioner's Report**

Mr. Wright asked that we discuss the plans for the annual meeting. A discussion took place to speak with the Spring House and to hold the meeting on August 24, 2026, from 5- 7 p.m. It was suggested that hors d'oeuvres and soft drinks be served, with an optional cash bar. These plans need to be solidified at the next meeting.

3. **Review of 2026 Strategic Plan**

Mr. Wright reported we are good on a safety standpoint. The experience modification rate is 0.91, so we received a discount based on an OSHA formula.

Modified Debt Service-We completed the audit and the modified debt service.

Long-range plan-Cash is tight, but we are working on a new rate case.

Line of Credit-still have a balance, will work hard this summer to pay it off.

Newsletter-Mr. Wright and Mrs. MacMullan still need to work on this.

Employee housing- we have new housing for employees and contractors. The purchase of the Flaig house on Center Rd has closed. Tom Brown and his family will be moving into the house.

Cross Training- We posted a job for financial and membership services; we have had no responses. Discussion took place to repost the position.

Quarterly Capitol Meeting- we have not met in a while, but we don't have much money to work with currently. We will continue to move forward on the project we currently have going.

Renewable portfolio- we may have some possible changes. There may be a push to include nuclear. Mr. Wright stated that this push for nuclear power is highly driven

more by necessity than anything else.

Procurement of long-term contracts- we have an allocation for hydro, and Vineyard Wind if we want it. The dispute with GE and Vineyard Wind no longer seems to be an issue.

4. **Treasurer's Report**

Mr. Risom provided his update, on file.

Mr. Riordan asked about the System losses, which are at 5% for the month. It was discussed to change the sensitivity of this reporting to a yearly average.

5. **President's Report**

Mr. Wright reported we got a call from OER about our grant that they want to close out, and we still have \$60,000 left to bill them. Total project cost to date for the conversion is \$3.5 million, funded by cash from existing rates. Mr. Wright added that we have more ready to go. He pointed to the map in the packet; we have had 2 more conversions this past month. The area in yellow represents approx. 75% of the load but approximately 50% mileage-wise. Most of the equipment needed has already been purchased. We are looking at approximately another 2 million. We will finish Champlin Rd. and other areas of West Side Rd. this fall and early winter. Next spring we plan to convert areas of the airport circuit and north on Corn Neck.

Adding, we have reduced losses, which helps save our members money on rates and improves power quality.

Mr. Wright referred to the renewable energy standard on pg. 11. He reported the state may propose a change to their renewable energy standards and timeline pushing the deadline from 2033 to 2050. We will watch this and keep up with their changes. They are now looking at clean energy, and there is a push to include nuclear in the clean energy definition. There have been some opportunities for nuclear, including Seabrook, NH. It's not about emissions or price; it's about the need for generation, particularly when the others cannot supply.

Employee Housing Update

Mr. Wright reported we closed on the Center Rd. housing on Tuesday of this past week. He added that we are going to draft leases for all of the apartments and the townhouse on High St.

Mrs. MacMullan moved to update the signers on the Bank accounts to Mr. Beybn, Mr. Wright, and the board chair; the motion was seconded by Mr. Risom. The motion passed unanimously.

Mrs. Balsler asked to go into closed session, but it was decided to move the discussion to the next meeting.

Mrs. Balsler reported that she has been working on a project to add additional units to the property at the corner of Ocean and Beach Ave. She reported she has made some progress but is waiting to report on numbers and the size of the project, whether it will be 3 or 4 units, garages, basements, or crawl spaces. She is waiting for pricing on some of these options.

A discussion to hold a closed-session meeting in June was held. The meeting will be held before the monthly June meeting on June 10th at 4 pm at the meeting room at the Power Company.

6. **Discussion of Performance Review of President Jeffery Wright ***

Mrs. MacMullan moved to go into closed session; the motion was seconded by Mr. Lacoste. The motion passed unanimously.

The meeting went into closed session at 4:52 pm.

The closed session of the meeting ended at 5:35. There was no action taken, and the minutes were sealed.

Mrs. MacMullan moved to adjourn the meeting; the motion was seconded by Mr. Lacoste. The motion passed unanimously. The meeting was adjourned at 5:36.

AGENDA ITEM 5
REVIEW 2026 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

1.72%

ON TRACK

ON TRACK

AT RISK

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

This month's financial metrics are shown below:

	May 27, 2026	June 23, 2026
Bank Balance	\$224,436.39	\$53,492
Days Cash on Hand	14 Days	2 Days
Month to Month Sales Comparison	\$278,485.70	\$383,306
Previous Months Total Arrears	\$61,586.12	\$64,519
Operating Line of Credit Balance	\$500,000	\$500,000
Emergency Fuel Line of Credit Balance	\$150,000	\$150,000
Equity Ratio	20.0%	20.0%
System Losses (Running 12 Month Average)	7.83%	7.56%

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

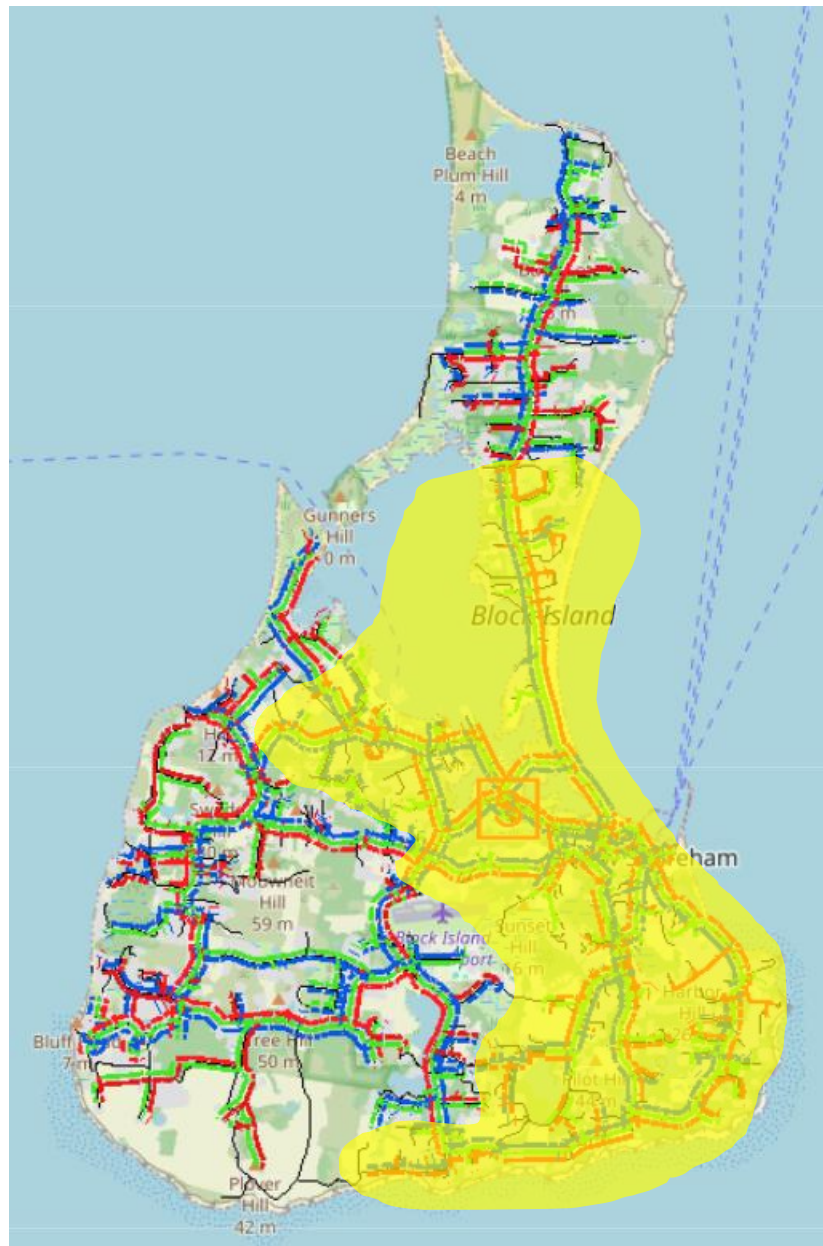
Billing Summary, Current Rates, RIE Deliveries (Meter Reads), BIUD Rooftop Solar Meter Reads, NISC Revenue Summary Report, NISC Arrears Report, NISC Monthly Payment Detail (by day), BIUD Self Use Electric Bills, Fuel Inventory/Tank and Engine Readings, DOE Form 861, Monthly Misc Deposits, Tower/Property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

AGENDA ITEM 7
PRESIDENTS REPORT

PRESIDENT'S REPORT

Voltage Conversions: Work has been completed for the spring 2026 projects. The progress map has been updated below:



OER has been billed the remaining funds (\$63,514), which we should receive in the next 30 days, at which time the grant will be closed out.

RI-Renewable Energy Standard: Governor McKee has signed a new law amending the RI RES. I will ask ENE to help us summarize the new law at a future meeting. Afterward, taking board comments into account, the power supply subcommittee will meet and propose a new strategy to comply with the new RI-RES.

2026 Member Satisfaction Survey: The survey has been closed, and I'm hoping the results will be in for the July meeting. Participation was slightly less than our last survey, but still statistically valid.

Future Health Care and 401K Plan Changes: As Blue Cross Blue Shield premiums continue to climb, we have been discussing switching to the NRECA health/vision/dental plan. NRECA Benefit Regional Rep, Michael Haire, recently visited with the employees on site, and we discussed the proposals and supported future analysis to determine affordability. We are investigating a high-deductible plan with a per-tax health savings account. If the plan change is determined to be financially beneficial and still provides the same or better coverage than we have, we will make the switch when we are allowed during open enrollment.

The same is true for the 401 (k) plan, although that is an easier switch.

Summer Reliability Program: We have performed a full-system infrared inspection and conducted line patrols to ensure summer reliability.

Osprey Banding: We will be banding osprey chicks on Thursday, June 25th, starting at the power company at 8:00 AM. All directors are welcome to attend and observe the banding. I encourage everyone to do it at least once. We will band chicks at the power company first, the Renz platform, the Vin Ruyan platform, and the platform at Sven Risom's old property. The chicks at the power company can be viewed live on our website.



4th of July Parade: We are proud to be the parade grand marshal, and I would like to personally encourage all directors to participate if they can. We will have to float at the beginning of the parade. All employees are participating, as well as Chris Reeves and Eric Twatchman of eWeather, who were both key partners in the blizzard response. We have everything you will need. You only need to show up at 10:30 AM the morning of the parade, and we'll give you everything you'll need.

There will be a post-parade BBQ and party immediately afterward. The location will most likely be at my home, but I will firm up those plans next week.

AGENDA ITEM 8
UPDATE ON EMPLOYEE HOUSING