

Chairman Thomas Reynolds called the meeting to order at 5:02 p.m. in the BELD Board Room. Those present at the meeting included Chairman Reynolds, Vice Chairman Anthony Agnitti, Secretary James Regan, General Manager William G. Bottiggi and Broadband Division Manager Jack Orpen, all of BELD.

I. Minutes of Prior Meetings

None.

II. Items for Action

i. ENE Directors Vote – Saleeby, Whitney, Scorzoni

Mr. Bottiggi explained that this is a vote that is taken every three years. There was discussion.

Voted: on motion of Mr. Regan, seconded by Mr. Agnitti, to accept the reappointment of Mr. Saleeby, Mr. Whitney and Mr. Scorzoni. So voted.

III. Items for Discussion

i. Internet Update

Chairman Reynolds explained that we had authorized the general manger to negotiate with Comcast on the sale of BELD's Internet business. He continued Mr. Bottiggi and I spoke with Mayor Kokoros and informed him. We discussed the cost of continuing in the business, the age of the equipment and the cost of replacement and the possibility of having to double our fees and the fact that we may lose more customers.

Mr. Bottiggi explained that this has been going on since February. We had another company that made an offer as well. Comcast had an exhaustive list of documentation for us to give them in order for us to complete this deal. He listed the many types of documentation. He said we have taken care of all the requirements, signed many documents and great thanks to Mr. Orpen who did the lion's share of the work. We have successfully sold the internet division. There was discussion. Mr. Bottiggi continued as of tomorrow the system, the business, is owned by Comcast. We will still run it – they will be paying us \$120,00 per month to run the business. We sold the business for \$1.5 million and we will get another \$300,000 to run it over the next few months.

They have 135 days to transfer all the customers from our system to their system. Then they have 3 years to take our system down – which is really theirs now. They will take the equipment that's dedicated to the internet out of the headend. We made \$1 million over the time we were in business – 20 years - and then we made \$1.5 million selling it. So, 2.5 profit over 20 yrs. We still need to deduct our expenses – such as the severance plans. Mr. Bottiggi said it is probably going to cost \$600,000 - \$800,000 in severance – each employee gets 2 weeks severance for every year of service. There was further discussion about the employees. We plan on telling the internet employees tomorrow morning. Some of the employees are not retirement age but if they find another job we will work with them so they can leave and still get the severance. There was discussion.

Mr. Orpen said he wanted to read a statement that he had written. Mr. Orpen's statement is below.

"I wanted to thank all the Commissioners for all their support for these many years. You were all ambassadors for our broadband services because you all knew that for us to be successful the leadership had to come from the top. A special thanks to Tom Reynolds. I started in 1998 and soon after that in 1999 Tom Reynolds was our first Chairman of the board and right away was our biggest supporter for the Broadband Business. I know Tom worked with past commissioners to promote broadband when some commissioners were not in favor of continuing the business over the years. And for Jim Reagan leading the charge at our concert series each summer and Tony for your suggestions and contributions on our marketing plans. All of you your support was appreciated by all.

I want to thank Bill Bottiggi also for his leadership and his confidence in my abilities to lead the Broadband department as Division Manager for almost 14 years. Bill has long promoted our efforts despite being a communications department in an electric utility industry. That was not easy for him, but he stayed the course and became familiar with most broadband acronyms of all types.

And most of all I want to thank my employees. The work ethic, talent, professionalism and dedication for almost 23 years is well appreciated. A special thanks to all my past and current employees who were key to our success in the Cable TV business and now Internet. Without their significant efforts our closing of the video business would have happened that much earlier. My field staff like Working Foreman Frank Catarius who has been with BELD for 22 years and his expertise was instrumental in keeping the HFC network and Headend optimized. Others I would like to thank: Steve Tatro, Tim Cotton, John Kelleher, Chris Revezzo, Lou Asermely, Joe O'Brien, Brett Markham and Teresa - their dedication to their work was key to our success.

I have enjoyed my 23+ years here working for BELD. I've made some friends and I have learned from my experiences. Despite working for an electric utility first and foremost, I feel I was able to continue in the BELD way by providing the best of service for our subscribers who are used to the best in class and in service money can buy. One story I have told many times was when I started my first week on the job at BELD back in 1998 when I was riding in a truck with another employee. I heard a call come over the two-way radio from the office calling a lineman in a bucket truck to go over to an elderly customer's house and replace her light bulb in her driveway. She asked for help which they did. I then turned to the employee and asked do we normally do that and he replied 'oh yes, get used to it that is what BELD does all the time, and you will learn that is expected from the residents of Braintree always.' "

Mr. Regan asked that this be part of the record. The Board thanked Mr. Orpen for all his efforts in keeping the Broadband business going all these years.

There was then discussion on how many towns are looking into doing municipal broadband. There are too many variables – especially for a town that already has 2 providers – that is what killed us was when Verizon came in. There is not enough money out there to sustain 3 providers. We had been taking Comcast customers because Comcast was not worried about us – it was when Verizon came in to town that Comcast starting paying attention and that was the end. We are a small entity in the cable/internet business. There was discussion on the other providers including direct TV.

The whole landscape is changing. The money from the government to get internet service – is not coming here – it is going to rural America and urban areas of poverty. It is not going to anywhere on the south shore. Its too bad but we did the best with what we had at the time. The example of Groton CT was brought up: they built fiber-to-the-home and then no one signed up for it. They spent \$30 million and then sold it for \$275,000. The electric company was left with the bonds.

Our connectivity is good between the town buildings – it is all fiber. We have to run fiber to the fire station on Washington St – they are on the HFC network. They are staying on as a customer – its free but they are still a customer. The schools are a different story. We are not going to continue to provide high speed internet to the schools – Comcast will take that over. Most are on the HFC network and they have fiber anyway. Comcast is already in all the schools now because it is in their cable license. The schools were paying us – so Mr. Bottiggi will be calling Mr. Lee tomorrow. The school hired their own IT department but our IT department had been supporting them for years.

Tomorrow morning we will be sending out a press release. Comcast will be sending one out at the same time.

IV. Personnel Update

Covered under Discussion.

V. Old Business (As Determined/Needed)

None.

VI. New Business (As Determined/Needed)

None.

VII. Public Participation (As Determined/Needed)

None.

VIII. Tabled Items

i. February 9, 2021 Executive Session

Voted: on motion of Mr. Regan, seconded by Mr. Agnitti, to accept the minutes of February 9, 2021 Executive Session as written. So voted.

ii. May 11, 2021 Executive Session

Voted: on motion of Mr. Agnitti, seconded by Mr. Regan, to accept the minutes of May 11, 2021 Executive Session as written. So voted.

iii. June 15, 2021 Executive Session

Voted: on motion of Mr. Agnitti, seconded by Mr. Regan, to accept the minutes of June 15, 2021 Executive Session as written. So voted.

iv. August 19, 2021 Executive Session

Voted: on motion of Mr. Regan, seconded by Mr. Agnitti, to accept the minutes of August 19, 2021 Executive Session as written. So voted.

v. October 12, 2021 Executive Session

Voted: on motion of Mr. Agnitti, to accept the minutes of October 12, 2021 Executive Session as written. Mr. Reynolds stepped down and seconded. So voted.

IX. Next Regular Meeting – Upcoming Meetings

i. Tuesday, December 14, 2021 at 5:00 p.m.

X. Executive Session (As Determined/Needed)

Not needed.

XI. Adjournment

Voted: on motion of Mr. Agnitti, seconded by Mr. Regan, to adjourn the meeting at 5:37 p.m. So voted.

James P. Regan
Secretary