
State of Rhode Island

Public Utilities Commission

Minutes of Open Meeting Held on July 24, 2023

An Open Meeting of the Public Utilities Commission (Commission or PUC) was held July 24, 2023 at 3:30 P.M. in Hearing Room A, 89 Jefferson Boulevard, Warwick, Rhode Island to discuss, deliberate, and/or vote on the following dockets.

In attendance: Chairman Ronald Gerwatowski, Commissioner Abigail Anthony, Commissioner John Revens, John Harrington, Alan Nault, Christopher Caramello and Luly Massaro.

I. Commissioner Gerwatowski called the Open Meeting to order at 3:30 P.M. to announce the Open Meeting will start at 3:45 P.M.

II. At 3:45 P.M., Commissioner Gerwatowski called the Open Meeting to order. A quorum was present.

III. Docket No. 22-47-WW - Narragansett Bay Commission - This docket relates to the Narragansett Bay Commission's multi-year rate application. A Settlement Agreement between Narragansett Bay Commission and the Division of Public Utilities and Carriers resolving outstanding issues in the docket was submitted on June 14, 2023. Per the Settlement Agreement, the NBC would collect additional operating revenue in the amount of \$9,646,691 to support a total cost of service of \$115,814,922. The PUC deliberated on the outstanding issues and voted as follows:

a) Vaccine bonus and covid stipends - Chairman Gerwatowski moved that the PUC require NBC to remove the vaccine bonus and covid stipends from the adjusted rate year revenue. Commissioner Anthony seconded the motion and the motion was unanimously passed. **Vote 3-0.**

b) Debt service and debt service coverage - After discussion, Chairman Gerwatowski moved to allow NBC \$59,754,341 in debt service and debt service coverage for FY 2024 (which begins July 1, 2024) and then increase that amount to \$62,559,885 for effect July 1, 2024. Commissioner Anthony seconded the motion and the motion was unanimously passed. **Vote 3-0.**

c) Operation and Maintenance Reserve for electricity expense - Commissioner Anthony moved that the PUC require NBC to remove electricity expense from the calculation of the operating reserve. Commissioner Revens seconded the motion and the motion was unanimously passed. **Vote 3-0.**

d) Commissioner Gerwatowski moved to keep the docket open for further review of NBC's capital spending and use of debt service coverage funding.

Commissioner Anthony seconded the motion and the motion was unanimously passed. **Vote 3-0.**

e) Chairman Gerwatowski moved to conditionally approve the Settlement Agreement subject to the modification made at this Open Meeting. NBC shall submit a compliance filing by noon on July 26, 2023. Commissioner Anthony seconded the motion and the motion was unanimously passed. **Vote 3-0.**

IV. There being no further discuss, the Chairman adjourned the Open Meeting adjourned at 4:00 P.M. A web video of the Open Meeting discussion can be accessed at <https://video.ibm.com/recorded/132927248>.