

State of Rhode Island and Providence Plantations

Public Utilities Commission

Minutes of Open Meeting Held August 16, 2007

Attendees: Chairman Elia Germani, Commissioner Robert Holbrook, Commissioner Mary Bray, Steve Frias, Patricia Lucarelli, Thomas Massaro, Douglas Hartley and Luly Massaro.

Chairman Germani called the open meeting to order at 1:00 P.M. in the first-floor hearing room of the Public Utilities Commission. A quorum was present.

3857 - One Communications – Discussion of this docket was postponed pending data response from One Communications.

3651 – Narragansett Bay Commission (NBC) - This docket relates to the Commission's investigation into NBC's defined benefit pension plan for non-union employees. Commissioner Holbrook summarized the travel of the docket expressing concern that NBC's defined benefit plan will bring higher costs to NBC and its ratepayers. In bringing the docket to closure, Commissioner Holbrook recommended reporting requirements by NBC and asked that Staff draft an Order outlining reports that NBC should file.

Commissioner Bray agreed with Commissioner Holbrook's recommendation on reporting requirements for NBC, and would want the order to require timely reporting on the pension plan.

Chairman Germani noted at the time when this investigation was initiated there was no request to increase rates for pension plan costs, and therefore, no need to open this docket. Also, he noted that the PUC does not micromanage utilities, and does not have jurisdiction over NBC's pension plans. And, as the Commission can only examine the costs in the context of a rate proceeding, the funding of NBC's pension plan is not relevant and this docket should be closed. While he disagreed with the majority, Chairman Germani did concur with the recommendation to have NBC report information on the pension plans.

The meeting adjourned at 1:45 P.M.