

STATE OF NEW HAMPSHIRE
PUBLIC UTILITY COMMISSION
Docket DW 22-025

_____)
PENNICHUCK EAST UTILITY INC.)
Petition for Approval of Financing from CoBank)
_____)

Affidavit of Notice Compliance

On June 16, 2022, Pennichuck East Utility, Inc. (hereinafter "Company") published Order No. 26,640 issued by the Public Utility Commission on June 10, 2022 in Docket DW 22-025 in the New Hampshire Union Leader. A true and accurate copy of the notice posted in the NH Union Leader and affidavit of publication is attached hereto as Exhibit A in accordance with PUC Rule 203.12(b) and 203.12(d).

Signed under the pains and penalties of perjury this the 21 day of June 2022.

By: Carol Ann Howe
Carol Ann Howe, CPA
Assistant Treasurer & Director of
Regulatory Affairs and Business Services

EXHIBIT A

Copy of the Notice and Affidavit of Publication in the NH Union Leader

NBA

Celtics' Horford: Focus needs to be on the game, not refs

masslive.com

BOSTON — There have been at least a few moments throughout the NBA Finals where the Celtics have been dinged up by the officiating. That was again the case in Game 5 where the Celtics picked up a couple of technical fouls and lost composure down the stretch of the game.

Boston's officiating low-light came during a stretch where Marcus Smart was hit by a tech, an offensive foul then a delay of game all within a few minutes. There was some frustration that boiled over throughout

the game and the Celtics couldn't bounce back as they fell in Game 5.

Al Horford said they know they need to have Boston coach Ime Udoka deal with the officiating while the players focus on the game.

"We addressed it, and we understand that we have to move past it," Horford said. "The officials are not perfect at the end of the day. We just need to go out there and focus on us, on what we need to do. I believe that the group understands that, and that's our intention."

The Celtics will need to bounce back in Game

6, which is set for 9 p.m. Thursday at TD Garden. Golden State leads the series, three games to two.

"Just too many conversations being had at times," Udoka said of the officials. "Feels like after foul calls or dead balls, free throws, timeouts, there's somebody talking to a ref. Something we emphasized early in the season and had gotten away from quite a bit. So something we got to spend our energy on the game, and everything else going in between, other than the referees.

"An area we can be better at, for sure."

Warriors look for 'Game 6 Klay' to help deliver a championship

Reuters

Golden State Warriors guard Klay Thompson earned the nickname "Game Six Klay" due to his spectacular play in those critical contests but said he is not looking to force the issue in Game 6 of the Finals on Thursday.

Thompson has been steadily warming up during the series and the game offers the Warriors a chance to beat the Celtics on the road and claim their fourth championship in eight years. "It's obviously a nickname I earned and I want to live up to it," Thompson said on Wednesday.

"At the same time, I don't want to go in there and play

hero ball. I'm just going to be in there and be myself, do what I've been doing the last few games. I know that will allow us to be successful."

Thompson plans to tap into his killer instinct, which he said means playing with "incredible intensity, force and will."

Thompson has averaged over 20 points and shot nearly 50% from 3-point range in 12 career Game 6s.

The most memorable came when he scored 41 points and made 11 threes to lead the Warriors to a come-from-behind win over the Thunder in the Western Conference Finals in 2016.

YouTube has a highlight

reel devoted to his Game 6 heroics and Thompson has admitted to watching it when he finds himself in a shooting slump like the one he was in earlier in the series.

"Game 6 Klay, I don't know how he's been able to do it," his fellow sharpshooting guard Stephen Curry said.

"Just his personality, no moment is too big for him in terms of hooping, enjoying himself, embracing hostile crowds, or if we're at home enjoying the home atmosphere," he said.

"He has a knack for those type of big moments. Just so happened to be Game 6. And he has another opportunity to add to that tale."

Celtics

From Page B3

first 11 shots in the fourth and three of their first four free throws. They mixed in three turnovers during that same stretch to round out the stench of flop sweat and failure.

It was reminiscent of Game 4's hideous fourth quarter. That's when Boston made one shot in the final five minutes as the Warriors closed the game with a 17-3 run. The Celtics had a similar collapse when they lost Game 5 against Milwaukee in the second round, and they came within a missed Jimmy Butler 3-pointer of having an all-time collapse in Game 7 of the Eastern Conference Finals.

And all of that is reminiscent of the late-game crashes that plagued Boston's slow start to the season, an issue that, apparently, hasn't been resolved. As has been mentioned in this space before, the Celtics were 13-22 in "clutch" (decided by five points or fewer) games during the regular season. They were so good and beating teams so handily that their late-game issue barely mattered during the season, and it didn't matter enough during the first three rounds of the playoffs. The Finals and

these champion Warriors, however, seem to be a different story.

Being so close but stumbling near the end is frustrating for the Celtics and their followers, but it's not unprecedented. Losing after deep playoff runs used to be a prerequisite for Eastern Conference contenders. Before they could win a title, Michael Jordan and the Bulls had to lose and learn from Isaiah Thomas and the Pistons, who had to lose and learn from Larry Bird and the Celtics before they could win.

That exact pattern hasn't held up in the current NBA, but there is a similar trend that should help Boston fans feel better — players as young as Tatum (24) and Brown (25) don't usually lead their teams to titles.

LeBron James didn't win his first championship until he was 27, and that was after losing in his first two Finals appearances. Curry was 27 in 2015 when he won his first with Golden State. Kevin Durant was 28 for his first, and he had to join the Warriors to get it.

There are exceptions, but most with good reason. Magic Johnson won his

first at age 20, but he was playing with 33-year-old Kareem Abdul-Jabbar. Tim Duncan was 23, but he was playing with 33-year-old David Robinson. Kobe Bryant was 21, but he was playing with 27-year-old Shaquille O'Neal.

Who knows, maybe these young Celtics won't have to wait. They came back from a 3-2 deficit against the defending champion Bucks and Giannis Antetokounmpo. They have shown they can outplay the Warriors for long stretches, including in the fourth quarter, like they did in Game 1. Tatum is due for a big game, and there are enough streaky role players (Horford, Smart, White, Grant Williams, Payton Pritchard) that a couple of them could get hot at any moment.

If that doesn't happen, and it feels like it won't, these Finals won't be a total loss for the Celtics. They will still have lessons from the Warriors and Curry, Finals masters, about what it takes to win on the biggest stage.

Tim O'Sullivan is a regular contributor to the Union Leader.

Legal Notice

ZONING BOARD OF ADJUSTMENT TOWN OF PELHAM, NEW HAMPSHIRE
LEGAL NOTICE OF DECISION
 The Board of Adjustment met on Monday, June 13, 2022, at 7:00 pm at the Pelham Town Hall, 6 Village Green, Pelham, NH and voted on the following petitions:
ZO2022-00006 - WALKER, Richard & Ethel - 81 So. Shore Drive - Map 31 Lot 11-268 - Seeking a Variance concerning Article III, Section 307-12 Table 1, & Article VII, Section(s) 307-41A, 307-41B of the Zoning Ordinance to permit an existing seasonal camp structure and garage to be demolished and replaced with a 32' x 36' 2-bedroom year-round residence with a 10' x 36' deck and an attached 24' x 30' garage on a undersized and non-conforming lot with less than 200' of frontage. The construction will be shifted to meet the 15' setbacks but will be located within the 50' WCD setback and the deck and

steps will be located 6' from the side setbacks where 15' is required. Also, replacing and relocating septic, setback will be 110' from WCD where 125' is required. The Zoning Board voted to **APPROVE** the Variance with conditions.

ZO2020-00008(2) - LOSCHI, Constance - 120 West Shore Drive - Map 30 Lot 11-142 - Seeking a one year extension of approval of the Variance concerning Article III section 307-8-C & 307-12, Table 1 of the Zoning Ordinance to permit the applicant /owner to move and make improvements to a pre-existing non-conforming lot by moving and replacing the house, septic system and well into conforming setbacks. Variance granted May 11, 2020, final approval granted July 13, 2020. The Zoning Board voted to **APPROVE** one year extension.

ZO2022-00010 - OUELLETTE, Lance - 24 Cardinal Drive - Map 41 Lot 6-148 - Seeking a Variance concerning Article III, Section 307-12, C. & Table 1-Dimensional Requirements of the Zoning Ordinance to permit container pods, trailers, storage bins and other similar equipment to either be classified as non-buildings so that they are exempt from setback requirements for this lot; or to permit container pods, trailers, storage bins and other similar equipment to be located within 5 feet of the front and side boundaries of this lot, which is the Industrial Zone. The Zoning Board voted to **APPROVE** the Variance with a stipulation.

ZO2022-00011 - MAQUIRE, James. T & Angela J - 124 West Shore Drive - Map 30 Lot 11-111 - Seeking a Variance concerning: Article III, Sections 307-8, 307-12, & 307-41 of the Zoning Ordinance to permit the construction of a 12' x 25' deck with a landing and stairs to be built on the pond side of the existing, non-conforming home. The Zoning Board voted to **APPROVE** the Variance with a condition.

ZO2022-00012 - ACCOMANDO, Michael W. & Karen A. - 96 Mulberry Lane - Map 24 Lot 12-44-4 - Seeking a Variance concerning: Article VII, Sections 307-41B of the Zoning Ordinance to permit an existing inground swimming pool to remain within the Wetland Conservation District (WCD). The Zoning Board voted to **APPROVE** the Variance with conditions.

ZO2022-00013 - WITHROW, Leanne - 23 So. Shore Drive - Map 30 Lot 11-216 - Seeking a Variance concerning: Article III, Sections 307-12, Table 1 of the Zoning Ordinance to permit construction of a 12' x 16' shed one foot off the property line where a shed of this size would need to meet the minimum 15' side yard setback. The Zoning Board voted to **APPROVE** the Variance. (UL - June 16)

Legal Notice

MORTGAGEE'S NOTICE OF SALE OF REAL PROPERTY

By virtue of a Power of Sale contained in a certain mortgage given by **John J. Wemmitt** ("the Mortgagor(s)") to Mortgage Electronic Registration Systems, Inc., as nominee for Countrywide Home Loans, Inc., dated August 17, 2005 and recorded in the Hillsborough County Registry of Deeds in Book 7529, Page 2069 (the "Mortgage"), which mortgage is held by THE BANK OF NEW YORK MELLON FKA THE BANK OF NEW YORK, AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWALT, INC., ALTERNATIVE LOAN TRUST 2005-54CB, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2005-54CB, the present holder of said Mortgage, pursuant to and in execution of said power and for breach of conditions of said Mortgage and for the purposes of foreclosing the same will sell at:

Public Auction
 on
 July 27, 2022
 at
 10:00 AM

Said sale being located on the mortgaged premises and having a present address of 156 Merrimack Street, Manchester, Hillsborough County, New Hampshire. The premises are more particularly described in the Mortgage.

For mortgagor(s)'s title see deed recorded with the Hillsborough County Registry of Deeds in Book 6599, Page 281.

NOTICE
 PURSUANT TO NEW HAMPSHIRE RSA 479:25, YOU ARE HEREBY NOTIFIED THAT YOU HAVE A RIGHT TO PETITION THE SUPERIOR COURT FOR THE COUNTY IN WHICH THE MORTGAGED PREMISES ARE SITUATED, WITH SERVICE UPON THE MORTGAGEE, AND UPON SUCH BOND AS THE COURT MAY REQUIRE TO ENJOIN THE SCHEDULED FORECLOSURE SALE.

The address of the mortgagee for service of process is 2 1/2 Beacon Street, Concord, NH 03301 and the name of the mortgagee's agent for service of process is CT Corporation System.

You can contact the New Hampshire Banking Department by e-mail at nhd@banking.nh.gov. For information on getting help with housing and foreclosure issues, please call the foreclosure information hotline at 1-800-437-5991. The hotline is a service of the New Hampshire Banking Department. There is no charge for this call.

The Property will be sold subject to all unpaid real estate taxes and all other liens and encumbrances which may be entitled to precedence over the Mortgage. Notwithstanding any title information contained in this notice, the Mortgagee expressly disclaims any representations as to the state of the title to the Property involved as of the date of the notice of the date of sale. The property to be sold at the sale is "AS IS WHERE IS".

TERMS OF SALE
 A deposit of Five Thousand (\$5,000.00) Dollars in the form of

a certified check or bank treasurer's check or other check satisfactory to Mortgagee's attorney will be required to be delivered at or before the time a bid is offered. The successful bidder(s) will be required to execute a purchase and sale agreement immediately after the close of the bidding. The balance of the purchase price shall be paid within thirty (30) days from the sale date in the form of a certified check, bank treasurer's check or other check satisfactory to Mortgagee's attorney. The Mortgagee reserves the right to bid at the sale, to reject any and all bids, to continue the sale and to amend the terms of the sale by written or oral announcement made before or during the foreclosure sale. The description of the premises contained in said mortgage shall control in the event of an error in this publication.

Dated at Newton, Massachusetts, on May 23, 2022.

THE BANK OF NEW YORK MELLON FKA THE BANK OF NEW YORK, AS TRUSTEE FOR THE CERTIFICATEHOLDERS OF CWALT, INC., ALTERNATIVE LOAN TRUST 2005-54CB, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2005-54CB
 By its Attorney,
 Autumn Sarzana
 Harmon Law Offices, P.C.
 PO Box 610389
 Newton Highlands, MA 02461
 603-669-7963
 21406

(UL - June 2, 9, 16)

Legal Notice

STATE OF NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION DW 22-025 PENNICHUCK EAST UTILITY, INC. 2022 Petition for Approval of Financing from CoBank, ACB1 Order Nisi Approving Financing ORDER NO. 26.640 June 10, 2022

In this order, the Commission approves a petition of Pennichuck East Utility, Inc. (PEU, or the Company) to borrow a principal amount of \$665,936 from CoBank for a 25-year term to finance certain 2021 capital projects not otherwise funded. The estimated rate impact of this financing on the average residential water customer bill would be an addition of approximately \$0.55 per month.

I. BACKGROUND

PEU filed a petition on April 13, 2022, requesting Commission approval of financing from CoBank (Petition). The Petition was supported by the pre-filed written testimony of Larry D. Goodhue and John J. Boisvert. On April 20, 2022, PEU filed a copy of City of Nashua Resolution R-22-019 approving the proposed financing.

On June 3, 2022, the Department of Energy (DOE) filed a letter from Robyn J. Descoteau, a utility analyst with the DOE Water Group, Regulatory Support Division, stating that DOE "takes no exception" to the Petition and "does not recognize a need to further supplement this docket's record and considers it complete for consideration;" no substantive analysis or recommendation was provided. DOE Letter of 6/3/22.

The Petition and subsequent docket filings, other than information for which confidential treatment is requested or granted by the Commission, are posted to the Commission's website at <https://www.puc.nh.gov/Regulatory/Doc/ke/bk/2022/22-025.html>.

II. PETITION

A. Financing Request

PEU represented in its Petition that the proposed financing will be used to repay and refinance funds advanced from the Company's fixed asset line of credit (FALOC). According to PEU, FALOC funds were used to finance approximately \$665,936 in capital improvements in 2021 for several specific projects, routine maintenance capital projects, and other non-recurring capital expenditures that were not eligible for financing through either the State's Revolving Loan Fund or the State's Drinking Water and Groundwater Trust Fund, both administered by the Department of Environmental Services.

PEU represented that the financing of projects through this loan will not significantly impact rates and will facilitate capital improvements made in the ordinary course of PEU's business at the most favorable terms available. PEU further represented that the proposed financing is secured by PEU's equity interest in CoBank and a guaranty by Pennichuck Corporation, PEU's parent company. The loan will amortize over 25 years at an estimated interest rate of 4.50 percent per year. PEU estimates debt issuance costs of less than \$10,000. PEU requested approval of the proposed financing by June 30, 2022, for effect by July 31, 2022, to permit the Company to close on the term loan and incorporate the financing costs in the final surcharge under the Company's QCPAC filing in Docket DW 22-005.

B. Request for Confidential Treatment

PEU requests confidential treatment of certain loan documentation comprised of a non-binding summary of terms and conditions. According to PEU, these terms and conditions are not final, are the subject of further negotiation, and are considered confidential by CoBank. Further, PEU asserts that disclosing these terms would disadvantage PEU in future negotiations with lenders.

III. COMMISSION ANALYSIS

A. Financing Request

Pursuant to RSA 369:1, public utilities engaged in business in New Hampshire may issue evidence of indebtedness payable more than 12 months after the date thereof only if the Commission finds the proposed issuance to be "consistent with the public good." RSA 369:4. Analysis of the public good involves looking beyond the actual terms of the proposed financing to the use of the funds and the effect on rates to ensure the public good is protected. *Appeal of Easton*, 125

N.H. 205, 211 (1984). "[C]ertain financing related circumstances are routine, calling for more limited Commission review of the purposes and impacts of the financing, while other requests may be at the opposite end of the spectrum, calling for vastly greater exploration of the intended uses and impacts of the proposed financing." *Lakes Region Water Company, Inc.*, Order No. 25,753 (January 13, 2015) at 4-5. The Commission engages in a more limited review for routine financing requests. *Pennichuck Water Works, Inc.*, Order No. 26,247 at 4 (May 3, 2019). A routine request is one that "will have no discernible impact on rates or deleterious effect on capitalization, [and] in which the funds are to enable.. investments appropriate in the ordinary course of utility operations." *Id.* 5 (citing *Public Service Company of New Hampshire*, Order No. 25,050 at 13 (December 8, 2009)).

Based on the record, we find the proposed CoBank financing will have a minimal impact on customer rates (an estimated \$0.55 increase in the average customer's monthly bill, or 0.65%). The proposed financing will not affect PEU's capitalization as it has an all-debt capital structure. See *Pennichuck East Utility, Inc.*, Order No. 26,179 at 14 (October 4, 2018). The borrowed funds will support investments made in the ordinary course of PEU's business. The Commission acknowledges the Company's immediate need to repay, refinance, and convert amounts on its FALOC into long-term debt to maintain adequate liquidity. The conversion of amounts on the FALOC into long-term debt is an integral part of PEU's QCPAC. See Order No. 26,179 at 16 (approving QCPAC mechanism). The QCPAC mechanism requires that the underlying capital projects must be funded by Commission-approved financings to be eligible for recovery. *Id.* at 11.

For these reasons, we find this to be a routine financing request and conclude that this financing is for the public good. Accordingly, we approve the Company's request pursuant to RSA 369:1 and 369:4. This order approving the CoBank financing is issued on a *nisi* basis so that interested parties may have an opportunity to respond to the financing proposal and request a hearing.

A. Request for Confidential Treatment

The Commission applies a three-step balancing test to determine whether documents should be kept from disclosure as "confidential, commercial, or financial information" under RSA 91A:5, IV. *Pennichuck Water Works, Inc.*, Order No. 26,121 at 6 (April 20, 2018) (citing *Lambert v. Belknap County Convention*, 157 N.H. 375, 382-83 (2008)). Applying this test, the Commission first inquires whether the information involves a privacy interest and then asks if there is a public interest in disclosure. *Id.* at 7. Finally, the Commission must balance "those competing interests and decide whether disclosure is appropriate." *Id.*

We find that PEU and CoBank have a privacy interest in the documentation of the summary of terms and conditions of the loan documents, particularly in light of the fact that the specific terms are still under negotiation. PEU contends that public disclosure of these terms and conditions would harm PEU and its customers by impairing PEU's ability to effectively negotiate debt financings with lenders, thus, resulting in a competitive disadvantage. While we find that the public has an interest in knowing the terms of the loan and its financial impact on PEU and its customers, on balance, we determine that the interest of PEU in maintaining confidentiality outweighs the public's interests. As a result, we find that confidential treatment of the summary documents identified by PEU should remain confidential. Therefore, we grant PEU's motion for confidential treatment of those loan documents.

Based upon the foregoing, it is hereby

ORDERED NISI, that subject to the effective date below, PEU's proposed financing for a \$665,936 loan from CoBank, under the terms and conditions and for the purposes described in this order, is **APPROVED**; and it is

FURTHER ORDERED, that PEU's motion for confidential treatment of certain loan documents is **GRANTED**; and it is

FURTHER ORDERED, that the Company shall cause a copy of this order to be published once in a statewide newspaper of general circulation or of circulation in those portions of the state where operations are conducted, with such publication to be no later than June 20, 2022 and to be documented by affidavit filed with the Commission on or before July 7, 2022; and it is

FURTHER ORDERED, that all persons interested in responding to this order be notified that they may submit their comments or file a written request for a hearing which states the reason and basis for a hearing no later than June 17, 2022 for the Commission's consideration; and it is

FURTHER ORDERED, that any party interested in responding to such comments or request for hearing shall do so no later than June 24, 2022; and it is

FURTHER ORDERED, that this order shall be effective July 10, 2022, unless the Petitioner fails to satisfy the publication obligation set forth above or the Commission provides otherwise in a supplemental order issued prior to the effective date.

By order of the Public Utilities Commission of New Hampshire this tenth day of June, 2022.

Daniel C. Goldner
 Chairperson
 Pradip K. Chattopadhyay
 Commissioner
 Carleton B. Simpson
 Commissioner

1 Agricultural Credit Bank
 (UL - June 16)

NHL

Makar, in Stanley Cup Final, credits UMass for his progress

masslive.com

It didn't take Cale Makar long to become a superstar. Makar is a favorite to win the Norris Trophy. Betting sites have him as the most likely player to win the Conn Smythe Trophy for the MVP of the NHL's postseason.

At age 23, just three years after winning the Hobey Baker Award and leading UMass to the program's first Frozen Four, he's one of the best players in the best hockey league in the world.

On the eve of the start of the Stanley Cup Final against the Tampa Bay

Lightning, Makar credited some of his early success to his time at UMass and his decision to stay with the Minutemen for a second season.

"For me, going into college, my goal was that two-year plan. Coming out of my first year, there were talks about me coming to the Avalanche. But overall I thought that there were aspects of my game that weren't developed enough yet. Defensive aspects and stuff," he told NHL Tonight. "I felt like that second year would work wonders for me."

UNION LEADER CORPORATION

PO BOX 9555
MANCHESTER, NH 03108

PUBLISHER'S CERTIFICATE

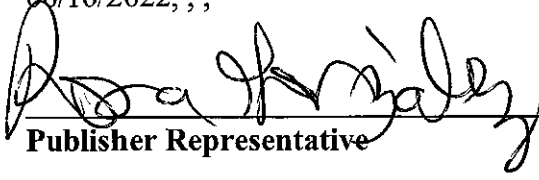
STATE OF New Hampshire} ss:
COUNTY OF Hillsborough}

Personally appeared before the undersigned, a notary public within and for said county and State, **ROSA GONZALEZ** publisher representative of the **New Hampshire Union Leader**, a newspaper published at Hillsborough County, State of New Hampshire who, being duly sworn, state on oath that the advertisement of:

DW 22-025 Ad # 17960

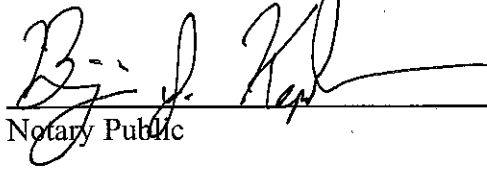
PENNICHUCK EAST UTILITY
(Name of Institution)

a true copy of which is hereto annexed, was published in said newspaper on the following dates:
06/16/2022, , ,

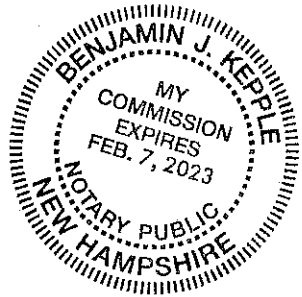


Publisher Representative

Subscribed and sworn to before me this day 06/16/2022



Notary Public



My commission expires: 02/07/2023

(Seal)