

STATE OF NEW HAMPSHIRE

THE NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

Atkinson Area Waste Water Recycling Company, Inc.

PETITION TO APPROVE TRANSFER OF OWNERSHIP OF ATKINSON AREA WASTE
WATER RECYCLING, INC.

DW 20-_____

PRE-FILED TESTIMONY OF CHRISTINE LEWIS MORSE

1 Q. Please state your name and address and your relationship to Atkinson Area Waste Water
2 Recycling Company, Inc. (AAWR).

3 A. My name is Christine Lewis Morse and I am the Vice President and sole Director of
4 AAWR with a principal address of 54 Sawyer Avenue in Atkinson, New Hampshire. I have
5 been the Vice President of AAWR since 1991. I am also the Vice President and sole Director of
6 The Hampstead Area Water Company, Inc. (HAWC) and have been involved with that company
7 since 1991.

8 Q. How long have you been in the waste water service business?

9 A. Over twenty-nine (29) years.

10 Q. Who are the shareholders of the Company?

11 A. Atkinson Farm, LLC is the sole shareholder of the Company with fifty (50) voting
12 shares and fifty (50) non-voting shares outstanding. Atkinson Farm, LLC became a New
13 Hampshire limited liability corporation on December 31, 2019 converting from a New Hampshire
14 domestic corporation, Atkinson Farm, Inc. Atkinson Farm, Inc. was incorporated in 1991.

15 Q. Who are the owners of Atkinson Farm, LLC?

16 A. Atkinson Farm, LLC 's owners, called members, are Christine Lewis Morse, Trustee of
17 the Christine (Lewis) Morse Family Revocable Trust-2000, Jonathan T. Morse, Trustee of the

1 Jonathan T. Morse 2016 Trust, and Elizabeth A. Morse, Trustee of the Elizabeth A. Morse 2016
2 Trust. I am also the sole Director of Atkinson Farm, LLC. It is therefore a closely held company.

3 Q. Why is AAWWR proposing a transfer of its entire stock ownership from Atkinson
4 Farm, LLC to the respective family trusts?

5 A. The transfer of ownership is to provide for estate planning and to assure an orderly
6 business transition. The transfer will eliminate the corporate layer of ownership leaving Christine
7 Lewis Morse, Trustee of the Christine (Lewis) Morse Family Revocable Trust-2000, Jonathan T.
8 Morse, Trustee of the Jonathan T. Morse 2016 Trust, and Elizabeth A. Morse, Trustee of the
9 Elizabeth A. Morse 2016 Trust as the direct owners of the company.

10 In addition, my son Jonathan T. Morse and my daughter Elizabeth A. Morse have both
11 been taking on increased management roles from me in the various businesses that I own. This
12 includes AAWWR and HAWC as well as East Coast Lumber and Building Supply Company, Inc.,
13 Atkinson Concessions, Inc. which operates the Atkinson Resort & Country Club, and Lewis
14 Builders, LLC, the parent company for Lewis Builders Development, Inc. Both also have
15 ownership in the land holding companies, ECLBSC, LLC, Atkinson Farm, LLC, and Centerview
16 Hollow Land Company, LLC.

17 Q. Why would this transfer be appropriate now?

18 A. Jonathan now has over 5 years and Elizabeth has over 2 years of management experience
19 in the operation of these companies and before that they have worked in various roles in the
20 companies for about 5 years. Both Jonathan and Elizabeth have accumulated the financial
21 resources required of an owner. This transfer is part of an estate plan that has been put together for
22 me and my family by my financial and legal advisors.

1 Q. Will there be any changes in the day to day operation of the Company as a result of this
2 transfer, if approved?

3 A. No. My role as the sole Director and Vice President of AAWWR will continue. Lewis
4 Builders Development, Inc. will continue to perform under its management agreement with the
5 Company, and the technical and support staff of the Company will remain.

6 Q. Do you believe that Christine Lewis Morse, Jonathan T. Morse, and Elizabeth A. Morse
7 have the managerial, technical, and financial resources to own and operate the Company?

8 A. Yes.

9 Q. Do you believe that it would be in the public good for the transfer of ownership of the
10 Company as proposed?

11 A. Yes, I do.

12 Q. Does this conclude your pre-filed testimony?

13 A. Yes.