RATH YOUNG PIGNATELLI

James J. Steinkrauss

Attorney-at-Law jjs@rathlaw.com (603) 410-4314

Please reply to: Concord Office

August 19, 2021

VIA ELECTRONIC MAIL AND REGULAR MAIL

Dianne Martin, Chairwoman New Hampshire Public Utilities Commission 21 South Fruit Street, Suite 10 Concord, NH 03301-2429

Re: Petition of Pennichuck East Utility, Inc. for Approval of Financing from CoBank Docket DW 21-102

Dear Chairwoman Martin:

On behalf of Pennichuck East Utility, Inc., please find this original of the Affidavit of Compliance with exhibits evidencing the publication of Order No. 26,507 by August 20, 2021. This Affidavit of Compliance is filed pursuant to PUC Rule 203.12(d) as evidence that the Order was published in the New Hampshire Union Leader and on the Company's website on August 12, 2021 pursuant to the requirements of the Order and PUC Rule 203.12(b).

Please let me know if you have any questions or concerns.

Thank you.

Sincerely,

Japhes / Steinkrauss

Enc.

Cc: Office of Consumer Advocate

STATE OF NEW HAMPSHIRE PUBLIC UTILITY COMMISSON Docket DW 21-102

PENNICHUCK EAST UTILITY INC.	
Petition for Approval of Financing from CoE	ank

Affidavit of Notice Compliance

On August 12, 2021, Pennichuck East Utility, Inc. (hereinafter "Company") published Order No. 26, 507 issued by the Public Utility Commission on August 10, 2021 in Docket DW 21-102 in the New Hampshire Union Leader. The Company also published the Order on August 12, 2021 on the Company's website pursuant to the Order and PUC Rule 203.12(b). A true and accurate copy of the notice posted in the NH Union Leader and on the Company's website is attached hereto as Exhibit A and Exhibit B in accordance with PUC Rule 203.12(d).

Signed under the pains and penalties of perjury this the 19 day of August 2021.

Bv:

Carol Ann Howe, CPA

Assistant Treasurer & Director of

Regulatory Affairs and Business Services

EXHIBIT A

Copy of the Notice Published in Union Leader

Legal Notice

MORTGAGEE'S SALE OF REAL ESTATE

By virtue of and in execution of the Power of Sale contained in a certain mortgage given by James F. Flynn and Linda L. **Chamberlain-Flynn** to Mortgage Electronic Registration Systems, Inc., as mortgagee, acting solely as a nominee for Loandepot.com, LLC, dated July 9, 2018 and recorded with the Rockingham County Registry of Deeds in Book 5931, Page 1435, of which mort-gage LoanDepot.com, LLC is the present holder by assignment, for breach of conditions of said mortgage and for the purpose of foreclosing the same, the mortgaged premises located at 45 Bluff Street, Salem, New Hampshire will be sold at a Public Auction at 11:00 AM on September 9, 2021, being the premises described in the mortgage to which reference is made for a more particular description thereof. Said public auction will occur on the Mortgaged Premises.

For mortgagor's title, see deeds recorded with the Rockingham County Registry of Deeds in Book 3640, Page 0049, Book 4634, Page 2768 and Book 5016,

Page 2719.
NOTICE TO THE MORTGA-GOR AND ALL INTERESTED PAR-TIES: YOU ARE HEREBY NOTIFIED THAT YOU HAVE A RIGHT TO PETITION THE SUPERIOR COURT FOR THE COUNTY IN WHICH THE MORTGAGED PREM-ISES ARE SITUATED. WITH SERVICE UPON THE MORTGA-GEE, AND UPON SUCH BOND AS THE COURT MAY REQUIRE, TO ENJOIN THE SCHEDULED FORE-CLOSURE SALE.

THE AGENTS FOR SERVICE OF PROCESS ARE:

LOANDEPOT.COM, LLC, c/o Registered Agent Solutions, Inc., 10 Ferry Street 313, Concord NH 03301 (Mortgagee) You can contact the New

Hampshire Banking Department at 53 Regional Drive #200, Con-cord, NH 03301 Tel (603) 271-3561 and by email at nhbd @banking.nh.gov. FOR INFORMATION ON GET-

TING HELP WITH HOUSING AND FORECLOSURE ISSUES, PLEASE CALL THE FORECLOSURE IN-FORMATION HOTLINE 800-437-5991. THE HOTLINE IS A SERVICE OF THE NEW HAMP-SHIRE BANKING DEPARTMENT. THERE IS NO CHARGE FOR THIS

LIENS AND ENCUMBRAN-CES: The Mortgaged Premises shall be sold subject to any and all easements, unpaid taxes, liens, encumbrances and rights, title and interests of third persons of any and every nature whatsoever which are or may be entitled to precedence over the Mortgage.

NO WARRANTIES: The Mortgaged Premises shall be sold by the Mortgagee and accepted by the successful bidder "AS IS" AND "WHERE IS" and with all faults. Except for warranties arising by operation of law, if any, the conveyance of the Mortgaged Premises will be made by the Mortgagee and accepted by the successful bidder without any express or implied warranties whatsoever, including, without limitation, any representations or warranties with respect to title, possession, permits, approvals, ecitation of acreage hazardous materials and physical condition. All risk of loss or damage to the Mortgaged Premises shall be assumed and borne by the successful bidder immediately after the close of bidding.
TERMS OF SALE: To qualify to

bid, bidders must register to bid and present to the Mortgagee or its agent the sum of Five Thousand Dollars and 00/100 (\$5,000.00) by certified check or other form of payment acceptable to the Mortgagee or its agent prior to the commencement of the public auction. The balance of the purchase price must be paid in full by the successful bidder by certified check within thirty (30) days from the date of the public auction, or on delivery of the foreclosure deed, at the option of the Mortgagee. The deposits placed by unsuccessful bidders shall be returned to those bidders at the conclusion of the public auction. The successful bidder shall execute a Memorandum of Foreclosure Sale immediately after the close of bidding. If the successful bidder fails to complete the purchase of the Mortgaged Premises, the Mortgagee may, at its option, retain the deposit as liquidated damages.

RESERVATION OF RIGHTS:

The Mortgagee reserves the right to (i) cancel or continue the foreclosure sale to such subsequent date or dates as the Mortgagee may deem necessary or desirable, (ii) bid upon and purchase the Mortgaged Premises at the foreclosure sale, (iii) reject any and all bids for the Mortgaged Premises and (iv) amend or change the terms of sale set forth herein by announcement, written or oral, made before or during the foreclo-sure sale. Such change(s) or amendment(s) shall be binding on all bidders. Other terms to be announced

LoanDepot.com, LLC

Present holder of said mortgage, by its Attorneys Šusan W. Cody Korde & Associates, P.C. 900 Chelmsford Street, Suite 3102 Lowell, MA 01851

(978) 256-1500

CEN 20-037831 Flynn (UL - Aug. 12, 19, 26)

Going Online? See more public notices at

www.unionleader.com **Legal Notice**

MORTGAGEE'S NOTICE OF

SALE OF REAL PROPERTY By virtue of a Power of Sale contained in a certain mortgage given by Kevin C. Brown ("the Mortgagor(s)") to Mortgage Electronic Registration Systems, Inc., as nominee for Quicken Loans

Inc., dated March 21, 2005 and recorded in the Carroll County Registry of Deeds in Book 2402 Page 803 (the "Mortgage"), which mortgage is held by The Bank of New York Mellon fka The Bank of New York, as successor Trustee to JPMorgan Chase Bank, N.A., as Trustee on behalf of the Certificateholders of the CWHEQ Inc., CWHEQ Revolving Home Equity Loan Trust, Series 2005-C, 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 September 2, 2021 12:00 PM

Said sale being located on the mortgaged premises and having a present address of 38 Fitzpatrick Moultonborough, Carroll County, New Hampshire. The premises are more particularly described in the Mortgage.

Subject to a first mortgage dated March 21, 2005 and recorded in the Carroll County Registry of Deeds at Book 2402, Page 787 in the original principal amount of \$125,800.00.

For mortgagor's(s') title see deed recorded with the Carroll County Registry of Deeds in Book 1696, Page 755.

NOTICE

PURSUANT TO NEW HAMP-SHIRE RSA 479:25, YOU ARE HEREBY NOTIFIED THAT YOU HAVE A RIGHT TO PETITION THE SUPERIOR COURT FOR THE COUNTY IN WHICH THE MORT-GAGED PREMISES ARE SITU-ATED, WITH SERVICE UPON THE MORTGAGEE, AND UPON SUCH BOND AS THE COURT MAY REQUIRE TO ENJOIN THE SCHEDULED FORECLOSURE

The address of the mortgagee for service of process is 6200 S Quebec St, Greenwood Village, CO 80111 and the name of the mortgagee's agent for service of process is Specialized Loan Servic-

You can contact the New Hampshire Banking Department by e-mail at nhbd@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 July 14, 2021. The Bank of New York Mellon fka The Bank of New York, as successor Trustee to JPMorgan Chase Bank, N.A., as Trustee on behalf of the Certificateholders of the CWHEQ Inc., CWHEQ Revolving Home Equity Loan Trust, Series 2005-C

By its Attorney, Allison West Dalton Harmon Law Offices, P.C. PO Box 610389 Newton Highlands, MA 02461 603-669-7963 15946

(UL - Aug. 5, 12, 19)

Legal Notice

Town of Auburn **Notice of Public Hearing**

Zoning Board of Adjustment On Tuesday, August 24, 2021, the Auburn Zoning Board of Adjustment will hear the following

Application for Appeal. The public hearing will be held at the Auburn Town Hall, located at 47 Chester Road, Auburn, NH, beginning at 7:00 p.m.

Case #21-14 Jason & Jenna Ashby 332 Chester Turnpike -Map 11, Lot 8-4 **Zoned Residential Two**

Applicant is requesting a Variance from Article 5, Section 5.08(1)(a) to permit the construction of a 30-foot by 60-foot garage to be within the 125-foot wetland buffer of a Level One wetland in a Residential Two zone.

Case #21-15 Scott & Judith Upham 17 Oaktree Road -Map 17, Lot 19 Zoned Residential One

Applicant is requesting a Variance from Article 4, Section 4.06(6) to permit a structure to remain in place within the 50-foot front property line in a Residential One zone.

Case #21-16 Philip & Lynn Guida 200 Rockingham Road -Map 27, Lot 13 **Zoned Commercial Two**

Applicant is requesting a Variance from Article 2, Section 2.02(37) to operate a home business (permitted use) within existing detached accessory structure (not within the single-family dwelling) in a Commercial Two zone.

Case #21-17 Mary & Christopher Shank 24 Hawthorne Drive -Map 5, Lot 69-30

Zoned Rural Applicant is requesting a Variance from Article 2, Section 2.02(28) to permit the creation of an accessory dwelling unit above attached garage which will meet all setback requirements within a cluster subdivision in a Rural

KTLC II, LLC William McEvoy (Owner) 404 Hooksett Road Map 9, Lot 16 Zoned Commercial Two

Applicant is requesting a Spe-Exception from Article 4, Section 4.07(5) to allow a mixeduse development; a Variance from Article 4, Section 4.07(4) to allow a warehouse establishment use on a parcel already occupied by non-conforming multi-family within the Commercial Two zone; a Variance from Article 5, Section 5.08(1) to allow a building, fence, and land-scaping within 25-feet of a farm ditch; and, a Variance from Article 4, Section 4.06(6) to exceed the maximum 40% lot coverage in a

Commercial Two zone.

Denise Royce,
Zoning Board Administrator
(UL - Aug. 12)

Legal Notice

NOTICE OF FORECLOSURE SALE

Pursuant to a power of sale contained in a certain mortgage deed given by Stanley Burt (a/k/a Stanley D. Burt, Jr.) to Dennis A. Demers & M. Alana Demers, dated March 1, 2019, recorded in the Cheshire County Registry of Deeds on March 4, 2019 at Book 3056, Page 654, said Mortgagee in execution of said power, for mortgage conditions broken, will sell on the mortgaged premises (being two Lots) described in Exhibit A at Book 3056, Page 654 in the Cheshire County Registry of Deeds, (being Map 26 Lot 14-A and Map 26 Lot 14 on West Hill Rd) in Troy, Cheshire County, New Hampshire at

PUBLIC AUCTION September 9, 2021 at 11:00 AM local time at the location of Map 26 Lot 14-A on West Hill Road, all of said holder's right title and interest in and to the real estate parcels described in said mortgage deed.

This foreclosure sale will be made for the purpose of foreclosure of all rights of redemption of the said mortgagor (s) therein possessed by them and any and all persons, firms, corporations or agencies claiming by, from or under them.

Said premises will be sold subject to any unpaid taxes liens, or enforceable encumbrances entitled to precedence over the said

Said premises will be sold "as-is" in all respects, including but not limited to, the physical condition of the premises and the rights, if any, of any occupants of the premises.

To the mortgagor (s) and any and all persons, firms, corporations, or others claiming by, from, under them: YOU ARE HEREBY NOTIFIED THAT YOU HAVE THE RIGHT TO PETITION THE SUPE-RIOR COURT FOR THE COUNTY IN WHICH THE MORTGAGED PREMISES ARE SITUATED, WITH SERVICE UPON THE MORTGA-GEE, AND UPON SUCH BOND AS THE COURT MAY REQUIRE, TO ENJOIN THE SCHEDULED FOR-CLOSURE SALE.

Terms of sale will be Five Thousand Dollars (\$5,000.00) cash or certified check satisfactory to the said holder, to be paid at the time of sale, and the balance to be paid on delivery of foreclosure deed within thirty days (30) thereafter. The said holder reserves the right to waive any of the above terms at its discretion. The said holder reserves the right to cancel or postpone the sale to such subsequent date or dates as the holder may deem necessary or desirable. July 23, 2021

Dennis A. Demers & M. Alana Demers By their Attorneys, Law Offices of Paul C. English, PLLC 57 Bay Street Manchester, NH 03104 (603) 518-8777 By: /s/ Paul C. English, Esq. Paul C. English, Esq. (UL - July 29; Aug. 5, 12)

Legal Notice

STATE OF NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION DW 21-102 PENNICHUCK EAST UTILITY, INC. Request for Approval of Financing from CoBank, ACB Order Nisi Approving Financing ORDERNO. 26.507 August 10, 2021

In this order the Commission approves Pennichuck East Utility's request to borrow the principal amount of \$1,135,409 from Co-Bank for a 25 year term. The estimated rate impact of this loan on the average residential water customer would be an addition of approximately \$0.96 per month or a 1.29 percent monthly bill in-

I. BACKGROUND

The petitioner, Pennichuck East Utility (PEU), filed a petition on May 17, 2021, seeking Commission approval of a loan from CoBank (Petition). The Petition was supported by the pre-filed written testimony of Larry D. Goodhue and John J. Boisvert, both PEU employees. PEU amended the Petition on July 21, 2021, and on July 27, 2021, the Department of Energy (DOE) filed a recommendation supporting approval of the financing request. The Petition and subsequent docket filings, other than any information for which confidential treat ment is requested of or granted by the Commission, are posted to the Commission's website at:

New Hampshire Public Utilities Commission (nh.gov)

II. PETITION A. Financing Request

PEU represented in the Petition that the proposed financing will be used to repay funds advanced from PEU's fixed asset line of credit (FALOC). According to PEU, those FALOC funds were used to pay for capital improve-ments made during 2020 that could not be financed through the State Revolving Loan Fund (SRF) or the Drinking Water and Groundwater Trust Fund, both administered by the Department of Environmental Services (DES).

PEU stated the total amount expended by PEU on the Locke Lake capital projects completed during 2020 was \$4,182,481. SRF loan proceeds of \$4,007,147 financed the majority of these project costs, leaving \$175,334 in costs to be financed initially through the FALOC and now to be repaid by the CoBank loan. PEU represented that the additional capital projects to be repaid through the CoBank Loan are site restoration for the Rolling Hills water main replacement, and the Pelham main replacement, as well as, for pumps, controls, meters, tools and equipment.

According to PEU, CoBank is

a Government Sponsored Enterprise ("GSE") owned by its customers, which consist of agricultural cooperatives, rural energy, communications and water companies, and other businesses that serve rural America. As a GSE, CoBank issues its debt securities with the implicit full faith and credit of the US Government and uses these low cost funds to make loans to businesses like PEU that

meet its charter requirements.
PEU represented that the projects financed by this loan will provide the most cost effective solutions for safe, adequate, and reliable water service at the most favorable terms available. PEU also represented that the proposed financing is secured by PEU's equity investment in CoBank as well as a guaranty by Pennichuck Corporation, PEU's parent compa-ny and that the loan will amortize over 25 years at an estimated interest rate of 4.25 percent per year. The interest rate may vary depending on market prices at the time of loan closing. PEU estimates debt issuance costs of \$10,000.

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 disclosure of these terms would create a disadvantage to PEU in future negotiations with lenders.

C. Request for Waiver of Administrative Rules

PEU argues that N.H. Admin. R., Puc 609.03(b)(6) requiring a statement of capital ratio, and Puc 609.03(b)(7), requiring the average cost of debt, should not apply to its financing application because it has no equity and uses debt for all of its capital needs. PEU requests that the Commission waive these two sub-sections

III. COMMISSION ANALYSIS A. Financing Request

Durguant to 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

Based on the record, we find the proposed CoBank financing will have a minimal impact on customer rates (an estimated \$0.96 increase in the average customer's monthly bill, or 1.29%). The proposed financing will have no effect on 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 Company's immediate need to repay, refinance, and convert amounts on its FALOC into longterm 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). A requirement of the QCPAC mechanism is that the underlying capital projects must be funded by Commissionapproved financings in order to be eligible for recovery. Order No. 26,228 at 2 (approval for 2018 capital budget for PEU QCPAC).

For these reasons, we find that this to be a routine financing request and conclude this financing is for the public good. Accordingly, we approve it 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

earing. B. 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." 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 effective ly negotiate debt financings with lenders, thus, resulting in a competitive disadvantage. We find the public also has an interest in knowing the terms of the loan and its financial impact on PEU and its customers. On balance, the interest of PEU in maintaining confidentiality outweighs the public's interests. The public's interest, while important, is addressed by disclosure of the terms of the loan and its potential financial impact in the PEU petition and in this order. As a result, we find 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.

C. Request for Waiver of

Administrative Rules
In considering PEU's request
for a waiver of Puc 609.03(b)(6)
(statement of capitalization) and Puc 609.03(b)(7) (weighted average cost of debt), the Commission is guided by Puc 201.05 which allows a waiver of our rules when the waiver would serve the public interest and would not disrupt the orderly and efficient resolution of the matters before the Commission. A waiver serves the public interest if compliance with the rule would be onerous or inapplicable under the circumstances, or the rule's purpose would be satisfied by a proposed alternative method.

The purpose of the cited rules is to require the Company to submit the financial information necessary to determine whether a proposed financing should be approved. Given PEU's all debt capital structure, additional debt will have no effect on the capital will have no elect of the capital structure. Nonetheless, we find that complying with Puc 609.03(b)(6) is not onerous, and thus we will require PEU to continue to report its capital structure. With respect to Puc 609.03(b)(7), new borrowings may change PEU's average of debt, and therefore we will continue require PEU to report its average cost of debt resulting from a proposed financing. Accordingly, we deny PEU's waiver request.

Based upon the foregoing, it ordered NISI, that subject

to the effective date below, PEU's proposed financing for a \$1,135,409 loan from CoBank, under the terms and conditions, and for the purposes described in this order, is **APPROVED**: and it

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

PEU's motion for waiver of Commission Rules Puc 609.03(b)(6) and 609.03(b)(7) is **DENIED**; and

FURTHER ORDERED, that the Petitioner 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, and to be posted on the Company's website, such publication and posting to be no later than August 20, 2021 and to be documented by affidavit filed with this office on or before September 7, 2021; and it

FURTHER ORDERED, that all persons interested in respond-ing 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 August 27, 2021 for the Commission's consideration; and

FURTHER ORDERED, that any party interested in responding to such comments or request for hearing shall do so no later than September 3, 2021; and it is

FURTHER ORDERED, that this order shall be effective September 10, 2021, 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 August, 2021.

Dianne Martin Chairwoman Daniel C. Goldner Commissioner

(UL - Aug. 12)

Legal Notice

ZONING BOARD OF ADJUSTMENT TOWN OF PELHAM, NEW HAMPSHIRE LEGAL NOTICE OF DECISION

The Board of Adjustment met on Monday, August 9, 2021, at 7:00 pm at the Pelham Town Hall, 6 Village Green, Pelham, NH and voted on the following petitions:

COURT ORDERED REMAND ZO2020-00023 - OUEL-LETTE, Lance & Laurie - 13 Gaston Street - Map 30 Lot 11-149 - Seeking a Variance

concerning Article III, Sections 307-7 & 307-8C of the Zoning Ordinance to permit the removal of a loft and roof on an existing Single-Family Home, and increasing the height to accommodate a second floor consisting of 2 bedrooms and a bathroom. The Zoning Board voted to APPROVE

the Variance requests. **Z02021-00018** - WILSON, ZO2021-00018 - WILSON, Douglas - 49 Hinds Lane - Map 27 Lot 2-100 - Seeking a Variance concerning Article(s): III, VII & XII Section(s) 307-12, 307-39 & 304-74N of the Zoning Ordinance to permit further construction on an undersized lot where a single-family home already exists, also under permitted uses, the applicant is looking to build a deck partially encroaching the 50 ft. WCD (Wetland Conservation District) buffer zone. To permit construction of an attached ADU to an existing single-family home on undersized lot containing 0.73 acres where 1.0 acre is required. The Zoning Board voted to AP-PROVE the Variance requests.

ZO2021-00019 - WILSON,

Douglas - 49 Hinds Lane - Map 27 Lot 2-100 - Seeking a Special Exception concerning Article XII, Section 307-74, of the Zoning Ordinance to permit construction of an addition to an existing single-family home, including an Accessory Dwelling Unit. The Zoning Board voted to APPROVE the

Special Exception.

ZO2021-00020 - MANN,
Shawn M Revoc Trust - 6
Hemlock Drive - Map 15 Lot 8-191 Seeking a Variance concerning Article XII, Section(s) 307-74D of the Zoning Ordinance to permit an Accessory Dwelling Unit to be utilized within the existing structure without receiving an updated NHDES approved septic design.
The Zoning Board voted to APPROVE the Variance request.

ZO2021-00021 - MANN, Shawn M. Revoc Trust - 6 Hemlock Drive - Map 15 Lot 8-191 - Seeking a Special Exception concerning Article XII, Section 307-74, of the Zoning Ordinance to permit an Accessory Dwelling Unit within the existing single-family home. The Zoning Board voted to APPROVE the Special Exception. **Z02021-00023**

Lebel **ZO2021-00023** - Lebel Land Holdings, LLC - 1013 Mammoth Road - Map 7 Lot 4-188 & 5-43 - Seeking a Variance concerning Article(s) II & III, Section(s) 307-6 #10 & 307-12, 307-13A #2, 307-13B #1, 307-14 of the Zoning Ordinance to permit lot 7-4-188 to become a duplex lot with 198' of frontage where 200' is with 198' of frontage where 200' is required, and to create another duplex lot 7-5-43-B with 192' of frontage where 200' is required. To allow the creation of duplex lots with a naturally occurring slope over 20%. To allow a shared driveway for access to the 3 lots and allow two of the lots to not have driveway access from where they have frontage. The Zoning Board voted to DENY the Variance requests.

Z02021-00026 -**SON, Colleen -** 44 Willow Street - Map 28 Lot 7-138-1 - Seeking a Special Exception concerning Article XII, Section 307-74 of the Zoning Ordinance to permit construction of an attached garage and unfinished basement space adjacent, with a 1-bedroom Accessory Dwelling Unit above. The Zoning Board voted to APPROVE the Special Exception. (UL - Aug. 12)

Legal Notice

The Zoning Board of Adjustment for the Town of Derry will hold a public hearing on Thursday, August 19, 2021, at 7:00 **p.m.** at the Derry Municipal Center, 14 Manning Street, to review the following In response to the state of emergency in New Hampshire regarding COVID-19, the hearings will also be held via remote conference call. Refer to Zoning Board agenda for meeting links on Town Website -

www.derrynh.org Jeffrey Moulton Owner: Laurie & Scott Burke

23 Germantown Road Parcel ID 19093, Zoned LDR The applicants are requesting variance to the terms of Article VI, Section 165-48.B.4 of the Town of Derry Zoning Ordinance to allow the replacement of two existing seasonal camps with two new dwellings with less than the required setbacks

Bedford Design Consultants, Inc Owner: Robert & Rachel Cobban

14 Weston Street Parcel ID 17006-019, Zoned LDR The applicants are requesting a variance to the terms of Article

VI, Section 165-48.B.4 of the Town of Derry Zoning Ordinance to allow the construction of a 30 foot by 30 foot garage attached to the existing home within the front setback and the wetland setback for structures Robert & Kristal Tanguay

32 North Shore Road Parcel ID 56059, Zoned MDR

The applicants are requesting a modification to the variance granted on September 17, 2020, to the terms Article VI, Section 165-46.A of the Town of Derry Zoning Ordinance to allow the property to be utilized as a three family dwelling. The request is to replace the existing structure with a new three family structure

Joseph Saltalamacchia 1 Barkland Drive

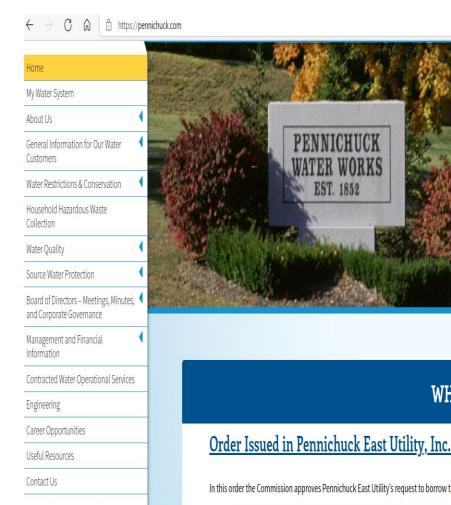
Parcel ID 54107, Zoned MDR
The applicant is requesting variance to the terms of Article III, Section 165-20a of the Town of Derry Zoning Ordinance to allow the construction of single family dwelling and detached garage less than 30 feet from a wetland less than 1 acre in size.

Marjorie A. Palmer Revocable Trust 2007 Marjorie A. Palmer, Trustee 8 Stark Road

Parcel ID 03129, Zoned GC4 The applicant is requesting a variance to the terms of Article XII, Section 165-101.A.14 of the Town of Derry Zoning Ordinance to allow the reconstruction of the billboard sign currently located on the property. (UL - Aug. 12)

EXHIBIT B

Copy of the Notice Published on the Company's Website



Pennichuck Corporation Mission Pennichuck Corporation's Mission is to be a premier supplier of water in New Hampshire by providing reliable, high quality, and affordable water in sufficient quantities, and New England's premier supplier of water related contract services by providing high quality solutions to meet our customer's needs.

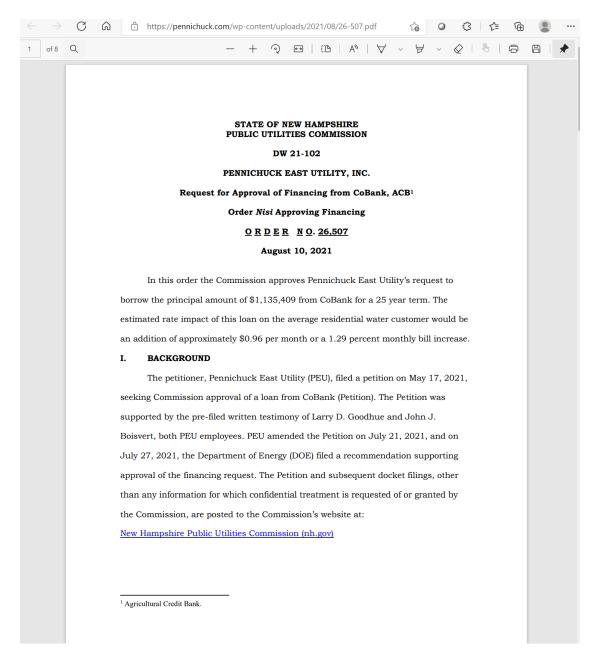
Search

Customer Service (800) 553-5191

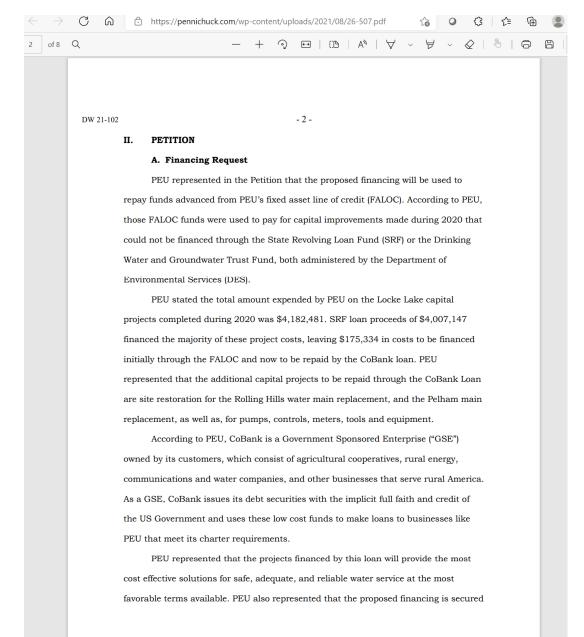
WHAT'S NEW

Order Issued in Pennichuck East Utility, Inc. - Nisi Order Approving Financing

In this order the Commission approves Pennichuck East Utility's request to borrow the principal amount of \$1,135,409 from CoBank for a 25 year term.









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by PEU's equity investment in CoBank as well as a guaranty by Pennichuck Corporation, PEU's parent company and that the loan will amortize over 25 years at an estimated interest rate of 4.25 percent per year. The interest rate may vary depending on market prices at the time of loan closing. PEU estimates debt issuance costs of \$10,000.

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 disclosure of these terms would create a disadvantage to PEU in future negotiations with lenders.

C. Request for Waiver of Administrative Rules

PEU argues that N.H. Admin. R., Puc 609.03(b)(6) requiring a statement of capital ratio, and Puc 609.03(b)(7), requiring the average cost of debt, should not apply to its financing application because it has no equity and uses debt for all of its capital needs. PEU requests that the Commission waive these two sub-sections.

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).

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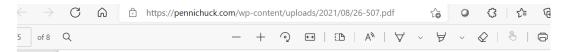
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"[C]ertain financing related circumstances are routine, calling for more limited Commission review of the purposes and impacts of the financing, while other requests may be at the opposite end of the spectrum, calling for vastly greater exploration 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

Based on the record, we find the proposed CoBank financing will have a minimal impact on customer rates (an estimated \$0.96 increase in the average customer's monthly bill, or 1.29%). The proposed financing will have no effect on 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). A requirement of the QCPAC mechanism is that the underlying capital projects must be funded by Commission-approved financings in order to be cligible for recovery. Order No. 26,228 at 2 (approval for 2018 capital budget for PEU QCPAC).

For these reasons, we find that this to be a routine financing request and conclude this financing is for the public good. Accordingly, we approve it pursuant to

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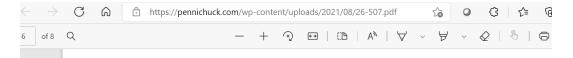
RSA 369:1 and 369:4. This order approving the CoBank financing is issued on a *nisi* basis so that interested parties may have an opportunity to respond to the financing proposal and request a hearing.

B. 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. We find the public also has an interest in knowing the terms of the loan and its financial impact on PEU and its customers. On balance, the interest of PEU in maintaining confidentiality outweighs the public's interests. The public's interest, while important, is addressed by disclosure of the terms of the loan and its potential financial impact in the PEU petition and in this order. As a result, we find confidential treatment of the summary documents identified

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by PEU should remain confidential. Therefore we grant PEU's motion for confidential treatment of those loan documents.

C. Request for Waiver of Administrative Rules

In considering PEU's request for a waiver of Puc 609.03(b)(6) (statement of capitalization) and Puc 609.03(b)(7) (weighted average cost of debt), the Commission is guided by Puc 201.05 which allows a waiver of our rules when the waiver would serve the public interest and would not disrupt the orderly and efficient resolution of the matters before the Commission. A waiver serves the public interest if compliance with the rule would be onerous or inapplicable under the circumstances, or the rule's purpose would be satisfied by a proposed alternative method.

The purpose of the cited rules is to require the Company to submit the financial information necessary to determine whether a proposed financing should be approved. Given PEU's all debt capital structure, additional debt will have no effect on the capital structure. Nonetheless, we find that complying with Puc 609.03(b)(6) is not onerous, and thus we will require PEU to continue to report its capital structure. With respect to Puc 609.03(b)(7), new borrowings may change PEU's average of debt, and therefore we will continue require PEU to report its average cost of debt resulting from a proposed financing. Accordingly, we deny PEU's waiver request.

Based upon the foregoing, it is hereby

ORDERED *NISI*, that subject to the effective date below, PEU's proposed financing for a \$1,135,409 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



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FURTHER ORDERED, that PEU's motion for waiver of Commission Rules Puc 609.03(b)(6) and 609.03(b)(7) is **DENIED**; and it is

FURTHER ORDERED, that the Petitioner 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, and to be posted on the Company's website, such publication and posting to be no later than August 20, 2021 and to be documented by affidavit filed with this office on or before September 7, 2021; 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 August 27, 2021 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 September 3, 2021; and it is

FURTHER ORDERED, that this order shall be effective September 10, 2021, 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 August, 2021.

Dianne Martin

Chairwoman

Commissioner





Printed: 8/10/2021 Email Addresses

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