

# STATE OF NEW HAMPSHIRE

## Inter-Department Communication

DATE: September 20, 2016

AT (OFFICE): NHPUC

FROM: Stephen Frink *SNF*  
Assistant Director – Gas & Water Division  
Alexander Speidel  
Staff Attorney

NHPUC 20SEP16PM4:04

SUBJECT: DG 16-818 - Concord Steam Financing  
Increase in Short Term Borrowing Limit  
Approve Loan for Rachel Bloomfield Trust

TO: Commissioners  
Docket File  
Service List

### SUMMARY OF STAFF RECOMMENDATION

The short term borrowing limit should be increased from \$1,200,000 to \$2,100,000, as an increase in the short term borrowing limit is necessary for Concord Steam to meet its working capital requirements through the 2016-2017 winter period. The \$500,000 loan from the Rachel Bloomfield Trust (Trust) to Concord Steam should be approved on the condition that Concord Steam is not required to pay interest on the loan and no payment will be made on the loan until all other outstanding debt has been retired.

### BACKGROUND

On September 9, 2016, Concord Steam Corporation (Concord Steam or Company) filed a petition for authority to borrow an additional \$900,000 in short term debt, and for approval of amounts borrowed from the Trust, pursuant to RSA 369:7.

The Company is currently authorized to borrow up to \$1,200,000 in short term debt and as of September 12, 2016 Concord Steam has had an outstanding balance of \$1,200,000 on a TD Bank line of credit and currently owes \$500,000 to the Trust.

The increase in the short term debt limit will be used to fund utility operations, primarily the purchase of natural gas and wood chips to be used to generate steam in the upcoming winter until those steam sales are billed and collected. Once collected, sales revenues will be used to pay down the short term debt and fund future utility operations and decommissioning (subject to Commission approval in Docket No. DG 16-769).

Upon Commission approval, Concord Steam intends open a \$2,100,000 line of credit with Merrimack County Savings Bank and borrow \$1,200,000 to pay off and close the TD Bank line of credit.

On July 10, 2012 Concord Steam entered into a loan agreement with the Trust that allows the Company to borrow up to \$500,000. Unpaid loan balances are due on demand of the lender and unpaid balances after demand of payment accrue interest at a rate of 6.0% annually. **See Attachment 1.**

The Company requests Commission approval for an increase in the short term borrowing limit and Trust Loan Agreement by Order *nisi*.

### **STAFF REVIEW AND FINDINGS**

Staff reviewed the petition and testimony of Peter Bloomfield, President of Concord Steam, and issued one set of data requests. Staff reviewed the Company responses to the data requests (DRs) and also used the books and records of Concord Steam on file with the Commission and materials provided through discovery in various other dockets in evaluating Concord Steam's request. Below are Staff's findings on the short term borrowing limit and the Trust loan.

#### **Short Term Borrowing Limit**

Concord Steam's short term borrowing limit is currently \$1,200,000, approved by Order 24,867 issued June 27, 2008. The Company has a revolving line of credit with TD Bank for that amount and has an outstanding balance of \$1,200,000 on the credit line.

A monthly cash flow analysis prepared by Concord Steam indicates that the Company will need approximately \$2.1 million of short term funding to meet its working capital requirements through November 2017. The analysis assumes an increase in usage rates effective October 1, 2016. The cash flow analysis was provided in the Company's response to Staff Data Request 3-1 issued in Docket DG 16-769. **See Attachment 2.**

The Company attempted to negotiate an increase in the TD Bank line of credit and also negotiated terms with the Merrimack County Savings Bank on opening a \$2,100,000 line of credit. Merrimack County Savings Bank provided Concord Steam a Commercial Financing Proposal with the following terms and conditions:

- Revolving line of credit for \$2,100,000
- Interest rate of Prime plus 2% (current Prime Rate 3.5%)
- 1% commitment fee (\$21,000)
- Credit line to be paid in full and closed on/or before May 31, 2017
- Personal Guarantees from Peter Bloomfield and Mark Saltsman
- Assignment of the Liberty Asset Purchase Agreement payment of \$1,900,000; to be released when line of credit fully paid and closed.

The terms of the Merrimack Savings Bank proposed line of credit are more favorable than what TD Bank offered. Opening the new credit line and retiring the existing credit line will reduce Concord Steam's borrowing costs by \$31,000, as Merrimack County Savings Bank line of credit has a lower commitment fee (1% versus 2%) and lower interest rate (Prime Rate plus 2% versus Prime Rate plus 3%). Proceeds from the Merrimack Savings Bank line of credit will be used to pay off and close the TD Bank line of credit and fund utility operations.

#### Rachel Bloomfield Trust Loan

The Commission Audit Staff Final Report in Docket DG 16-294, Concord Steam's request for a permanent rate increase, discussed \$700,000 in demand notes payable to Peter Bloomfield as of December 31, 2015, stating that the Company indicated the loans were interest free short term debt to be paid on demand and that there were no formal loan documents (Final Audit Report dated May 13, 2016, p. 22). See **Attachment 3**.

Concord Steam's response to Staff Data Request 3-1 in Docket DG 16-769, Concord Steam's request for emergency rates and to terminate service, regarding loans or notes not approved by Commission Order, states:

The "Notes Payable to Peter Bloomfield" referenced in the annual PUC report are actually owed to the Rachel Bloomfield Trust/Estate. The terms are a simple demand note at 6% interest. No interest has been paid. This loan was made intended to be a short term (less than 6 months) to cover operating cash flow shortages once the line of credit was drawn down completely and it was also used to allow us to meet the loan covenant that the line was to be paid off to zero balance for 30 days every year.

The increase of \$900,000 we are requesting from the bank will be used to cover operating expense short fall. The Trust/Estate loan will not be paid until the bank line is paid off.

In response to Staff DR 1-3 propounded within this instant docket, the Company provided a copy of Loan Agreement between Concord Steam and the Trust. The Loan Agreement is dated July 10, 2012 and allows for Concord Steam to borrow up to \$500,000, with outstanding balances due upon demand. The two terms of repayment are contradictory, stating: i) the unpaid principal and accrued interest shall be payable in full on any future date on which the Lender demands repayment (the "Due Date"); and, ii) unpaid balance after the Due Date shall accrue interest at a rate of 6.0% annually until paid. Peter and R. Eric Bloomfield are co-executors of the Trust.

Concord Steam has borrowed from the Trust to meet short term cash requirements and has an outstanding balance of \$500,000 since October 2015. Concord Steam

does not intend to make any repayments until June 1, 2017, at which time the Company intends to pay the full balance.

Until the immediate filing, Concord Steam has not sought or received Commission approval to borrow from the Trust.

## **STAFF RECOMMENDATION**

The Commission should issue an Order *nisi*, effective as soon as practicable, granting approval of the requested increase in Concord Steam's short term borrowing from \$1,200,000 to \$2,100,000, and approving the Trust Loan Agreement with the following provisions: (i) Concord Steam is not to pay any interest on the Trust loan and (ii) all other debt must be retired prior to repayment.

Concord Steam has borrowed to its short term borrowing limit and revenues continue to lag expenses; an increase in the short term borrowing limit is necessary for the Company to fund its operations through the upcoming winter.

The Trust Loan Agreement has been used to fund Concord Steam's short term cash requirements and the Company has typically repaid those loans on a timely basis (within 365 days). Due to the financial stress caused by reduced sales from an extremely warm winter and customer losses, the Company is not in a position to repay the \$500,000 loan balance until after the 2017-2018 winter period. It is unclear whether previous loans by the Trust to Concord Steam, in conjunction with short term borrowing on its TD Bank credit line, exceeded the short term borrowing limit approved by the Commission but it is clear that the current outstanding balance on the Trust loan and TD Bank line of credit are in excess of the short term borrowing limit and that the Trust loan balance will not be paid in less than one year and therefore constitutes long term debt.

RSA 369:1 states that a utility "may, with the approval of the commission but not otherwise, issue and sell...notes and other evidences of indebtedness payable more than 12 months after the date thereof for lawful corporate purposes." Although there is some ambiguity regarding the repayment terms, the terms of the Trust loan appear to be very favorable to Concord Steam and obviate the need for the Company to seek alternative financing that would be more costly. The repayment terms should be clarified in the order approving the Trust Loan Agreement, specifically, that no interest is to accrue on the outstanding balance that the repayment due date will not be effective until all other Company debt has been retired. Under those terms, approval of the Trust Loan Agreement is in the public interest as it limits the need for additional financing and associated costs that would have a negative impact on rates.

As to whether Concord Steam violated the Commission's short term debt limits and/or failed to make a timely filing for approval to enter into a long term debt agreement, this possibility, while concerning, is rendered moot by the Company's instant filing. Furthermore, given the Company's cash flow issues and petition to terminate service,

imposing a fine or penalty would only compromise Concord Steam's ability to provide safe and reliable service during this transitional period towards likely decommissioning.

## ***LOAN AGREEMENT***

Up to \$500,000.00     Date: July 10, 2012

For value received, the undersigned Concord Steam Corporation (the "Borrower"), at 123 Pleasant St, Concord, New Hampshire 03302, promises to pay to the order of Rachel Bloomfield Trust (the "Lender"), at PO Box 2520, Concord, New Hampshire 03302 (or at such other place as the Lender may designate in writing), the total amount borrowed, plus accrued interest.

### **I. TERMS OF REPAYMENT**

#### **A. Payments**

The unpaid principal and accrued interest shall be payable in full on any future date on which the Lender demands repayment (the "Due Date").

Unpaid balance after the Due Date shall accrue interest at a rate of 6.0% annually until paid.

### **II. PREPAYMENT**

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty.

### **III. COLLECTION COSTS**

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

### **IV. DEFAULT**

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 3) the application for the appointment of a receiver for the Borrower;
- 4) the making of a general assignment for the benefit of the Borrower's creditors;

5) the insolvency of the Borrower;

6) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit.

## **V. SEVERABILITY OF PROVISIONS**

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

## **VI. MISCELLANEOUS**

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

No renewal or extension of this Note, delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note shall affect the liability or the obligations of the Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

## **VII. GOVERNING LAW**

This Note shall be construed in accordance with the laws of the State of New Hampshire.

**IN WITNESS WHEREOF**, this Agreement has been executed and delivered in the manner prescribed by law as of the date first written above.

Signed this 10<sup>th</sup> day of July, 2012, at Concord, NH.

Borrower:

By: Peter Bloomfield  
Concord Steam Corporation  
Peter Bloomfield, President

Lender:

By: Rachel Bloomfield Trust  
Rachel Bloomfield Trust



**DG 16-769**  
Concord Steam Corporation  
Emergency Rates & Discontinuation of Service  
Staff Data Requests – Set 3

Date Request Received: 08/26/16

Date of Response: 8/26/16

Request No. Staff 3-1

Witness: Peter Bloomfield

**REQUEST:**

1. Ref. DR 2-8. Please provide a monthly cash flow statement for August 2016 through May 2017. Please prepare a schedule showing all outstanding debt (loans and notes) and terms of each. For each loan or note not approved by Commission Order, please describe how the how the proceeds were used.

**RESPONSE:**

Attached is the cash flow analysis.

As of May 31, 2016, the Company has \$1,480,000 of short term debt. \$1,200,000 of bank debt and \$280,000 from the Rachel Bloomfield Trust/Estate. However, the cash flow analysis shows the \$500,000 due to Rachel Bloomfield Trust/Estate as remaining fully drawn down until May of 2017. We are certain that this will be a bank requirement.

The "Notes Payable to Peter Bloomfield" referenced in the annual PUC report are actually owed to the Rachel Bloomfield Trust/Estate. The terms are a simple demand note at 6% interest. No interest has been paid. This loan was made intended to be a short term (less than 6 months) to cover operating cash flow shortages once the line of credit was drawn down completely and it was also used to allow us meet the loan covenant that the line was to be paid off to zero balance for 30 days every year.

The increase of \$900,000 in the line of credit that we are requesting from the bank will be used to cover operating expense shortfall. The Trust/Estate loan will not be paid until the bank line is paid off.

DG 16-769  
DR 3-1

## Summary

	June	July	August	September	October	November	December
Revenue							
Usage rate	\$24,855	\$21,174	\$19,696	\$24,324	\$119,808	\$221,546	\$338,668
Increase in rate	\$0	\$0	\$0	\$0	\$72,275	\$133,650	\$204,305
Energy rate	\$31,994	\$27,526	\$25,731	\$24,500	\$189,244	\$296,152	\$396,345
Other	\$15,716	\$5,598	\$2,223	\$2,673	\$25,063	\$18,027	\$11,689
Total	\$72,565	\$54,298	\$47,650	\$51,497	\$406,390	\$669,375	\$951,008
Liberty payment							
Expenses							
Cost of Energy	\$111,867	\$104,740	\$103,370	\$118,345	\$276,918	\$315,896	\$361,991
Cost of sales	\$55,421	\$43,383	\$41,811	\$55,689	\$34,268	\$41,804	\$10,430
Expenses	\$176,965	\$148,299	\$186,368	\$157,460	\$153,333	\$174,741	\$69,126
Capitalized expenses	\$61,013	\$17,546	\$46,091	\$25,279	\$3,407	\$26,373	\$27,053
Total cost of operation	\$405,266	\$313,968	\$377,640	\$356,773	\$467,926	\$558,814	\$468,600
Profit	(\$332,701)	(\$259,670)	(\$329,990)	(\$305,276)	(\$61,537)	\$110,561	\$482,408
Depreciation	\$16,803	\$16,803	\$16,803	\$16,803	\$16,803	\$16,803	\$16,803
Cash flow	(\$315,898)	(\$242,867)	(\$313,187)	(\$288,473)	(\$44,734)	\$127,364	\$499,211
Revenue received 30 days from	\$79,622	\$72,565	\$54,298	\$47,650	\$51,497	\$406,390	\$669,375
Cash outflow to run business	\$388,463	\$297,165	\$360,837	\$339,970	\$451,123	\$542,011	\$451,797
TD BankLine of Credit used	\$ 744,000	\$ 968,600	\$ 1,275,140	\$ 1,567,460	\$ 1,967,086	\$ 2,102,708	\$ 1,885,130
Rachel Bloomfield Trust/Estate	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000

Revised

8/17/16 Added closing cost attorneys and accountants

DG 16-769  
DR 3-1

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
\$436,987	\$377,279	\$309,171	\$182,279	\$45,086		\$0				
\$263,617	\$227,598	\$186,511	\$109,962	\$27,199		\$0				
\$716,441	\$756,399	\$498,494	\$299,733	\$53,839						
\$39,751	\$64,305	\$22,906	\$11,220	\$3,443	\$	-	\$	63,000		
\$1,456,796	\$1,425,581	\$1,017,082	\$603,195	\$129,567	\$	-	\$	63,000		
\$ 1,900,000										
\$497,977	\$487,925	\$421,391	\$369,109	\$151,302			\$0	\$0	\$0	
\$35,729	\$49,082	\$33,117	\$28,918	\$27,230	\$15,000	\$15,000	\$15,000		\$0	
\$167,707	\$212,384	\$195,301	\$148,922	\$150,663	\$376,750	\$115,550	\$63,750	\$33,750	\$33,750	\$38,750
\$10,000	\$15,000	\$20,834	\$6,474	\$4,036						
\$711,413	\$764,391	\$670,643	\$553,423	\$333,231	\$391,750	\$130,550	\$78,750	\$33,750	\$33,750	\$38,750
\$745,383	\$661,190	\$346,439	\$49,771	(\$203,665)	\$ 1,508,250	(\$67,550)	(\$78,750)	(\$33,750)	(\$33,750)	(\$38,750)
\$16,803	\$16,803	\$16,803	\$16,803	\$16,803						
\$762,186	\$677,993	\$363,242	\$66,574	(\$186,862)	\$1,508,250	(\$67,550)	(\$78,750)	(\$33,750)	(\$33,750)	(\$38,750)
\$951,008	\$1,456,796	\$1,425,581	\$1,017,082	\$603,195	\$2,029,567		\$0	\$ 63,000		
\$694,610	\$747,588	\$653,840	\$536,620	\$316,428	\$391,750	\$130,550	\$78,750	\$33,750	\$33,750	\$38,750
\$ 1,628,733	\$ 919,525	\$ 147,784	\$ (332,678)	\$ (619,444)						
\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000							

DG 16-769  
DR 3-1

## Drawdown and repayment history of Rachel Bloomfield Trust/Estate loan

Amount	Loan Date	Repay Date	Repay amount	Days Duration	6% 0.0001644
\$ 200,000	8/8/12	6/22/13	\$ 200,000	318	\$ 10,455
\$ 50,000	10/17/12	10/25/12	\$ 50,000	8	\$ 66
\$ 75,000	7/24/13	11/19/13	\$ 75,000	118	\$ 1,455
\$ 70,000	8/27/13	6/19/14	\$ 20,000	296	\$ 973
	8/27/13	6/24/14	\$ 25,000	301	\$ 1,237
	8/27/13	7/16/14	\$ 20,000	323	\$ 1,062
	8/27/13	7/29/14	\$ 5,000	336	\$ 276
\$ 200,000	9/4/13	12/27/13	\$ 200,000	114	\$ 3,748
\$ 100,000	10/16/13	12/27/13	\$ 100,000	72	\$ 1,184
\$ 100,000	10/29/13	12/27/13	\$ 100,000	59	\$ 970
\$ 75,000	11/14/13	7/29/14	\$ 5,000	257	\$ 211
	11/14/13	12/30/14	\$ 25,000	411	\$ 1,689
	11/14/13	10/1/15	\$ 6,806.22	686	\$ 768
	11/14/13	12/23/15	\$ 38,193.78	769	\$ 4,828
					\$ -
\$ 100,000	12/20/13	12/30/14	\$ 100,000	375	\$ 6,164
\$ 200,000	10/10/14	12/30/14	\$ 100,000	81	\$ 1,332
	10/10/14	7/9/15	\$ 100,000	272	\$ 4,471
\$ 200,000	11/18/14	5/13/16	\$ 200,000	542	\$ 17,819
					\$ -
\$ 200,000	6/6/15	6/1/17	\$ 200,000	726	\$ 23,868
\$ 100,000	10/2/15	6/1/17	\$ 100,000	608	\$ 9,995
\$ 200,000	10/27/15	6/1/17	\$ 200,000	583	\$ 19,167
					\$ -
\$ 50,000	1/16/16	3/1/16	\$ 50,000	45	\$ 370
\$ 40,000	2/26/16	3/1/16	\$ 40,000	4	\$ 26
\$ 6,000	2/3/16	5/10/16	\$ 6,000	97	\$ 96

DG 16-769  
DR 3-1 response

Outstanding debt as of 8/26/16

Table 27  
Notes Payable  
Account 220

Payee	Date of Issue	Date of Maturity	Balance at 1/1/16	Credits	Debits	Balance at 8/24/16
TD Banknorth NA	9/30/03	demand	\$ 1,040,013	\$ 117,556		\$ 922,457.00
Peter Bloomfield	11/18/14	demand	\$ 200,000		\$ 200,000	\$ -
Peter Bloomfield	6/16/15	demand	\$ 200,000			\$ 200,000.00
Peter Bloomfield	10/2/15	demand	\$ 100,000			\$ 100,000.00
Peter Bloomfield	10/27/15	demand	\$ 200,000			\$ 200,000.00
Totals			\$ 1,740,013	\$ 117,556	\$ 200,000	\$ 1,422,457.00

Table 26  
Long Term Debt  
Accounts 210-213

Description	Date of Issue	Maturity	Interest Rate	Due Date	Total Amount Authorized/issued	Amount Outstanding 1/1/16	Amount Outstanding 8/24/16
Term Loan	11/8/06	10/1/16	4.07%	Monthly	\$ 1,245,580	\$ 132,585.03	\$ -
Term Loan	3/7/12	3/21/17	2.90%	Monthly	\$ 12,869	\$ 3,140.72	\$ 1,804
Lease to purchase	5/1/13	4/30/18	4.90%	Monthly	\$ 43,317	\$ 21,901.40	\$ 16,494
Term Loan	9/26/14	9/26/18	2.99%	Monthly	\$ 31,540	\$ 21,559.30	\$ 17,306
Totals					\$ 1,333,306	\$ 179,186.45	\$ 35,604.00

#2-3512, Truck Loan-Ranger, Current Balance \$3,141

This loan was authorized by Order 25,344 issued 4/29/2012, with a principal balance of \$12,869 to be repaid over five years at 2.9%. No exceptions noted.

#2-3513, Truck Loan-Ford F150, Current Balance \$21,559

This loan was authorized by Order 25,688 issued 7/3/2014, with a principal balance of \$31,540. CSC bought a Ford pick-up truck to be used in day to day operations. Per Data Response 1-2 received 6/25/2014, to DG 14-166, CSC indicated that *"the Company took physical possession of the truck 06/04/14 but has 45 days to complete the transaction with Commission approval before technically taking actual delivery. The delivery date and payment date should have been noted as the same date, July 19, 2014"*. The loan was subsequently refinanced with Merrimack County Savings Bank at a lower interest rate on 9/26//14. The Principal at that time was \$30,793.96, payments of \$681.45 and a maturity date of 9/26/2018. The 2015 Annual Report lists the issue date of the loan as 6/14/2015. **Audit Issue #6**

There does not appear to be any use of accruals for the LTD interest. Refer to the Expense portion of this report for more details regarding interest paid during the test year.

**Notes Payable – \$1,740,013**

Audit verified the Notes Payable total of \$1,740,013 per the PUC Annual Report to the following general ledger accounts without exception:

#2-0500 Owed to Principal	\$ 700,000
#2-3065 Line of Credit	\$1,040,013

Owed to Principal – Account #2-0500 - \$700,000

Audit inquired about the classification of the “demand notes” listed in the Annual Report payable to Peter Bloomfield. The total of these notes as of 12/31/15 was \$700,000 with \$200,000 being over 1 year old, issued 11/17/2014. CSC indicated that these are short term loans, bearing no interest, to be repaid on demand, and as such no formal loan documents exist with any other terms. **Audit Issue #5**

With respect to the demand notes issued in 2015, the Annual Report is not correct. The dates of issue state 2015, but the notes are not included in the "Credit" column; consequently, the "Beginning Balance" is over stated. Audit notes that the demand notes discussed in this section are different than the Accounts Payable balance owed to Bloomfield Associates in the amount of \$395,000 for fees associated with running the everyday operations of the business per the contract discussed in the Contract section. That payable is discussed further in the Accounts Payable section. **Audit Issue #6**

Line of Credit – Account #2-3065 - \$1,040,013

Concord Steam has a line of credit through TD Bank, not to exceed \$1,200,000, which was approved by Commission Order No. 25,029 dated 10/27/2009. Audit reviewed account 2-3065 and the activity during the test year did not exceed the

**SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED**

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**Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.**

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Docket #: 16-818-1      Printed: September 20, 2016

**FILING INSTRUCTIONS:**

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:**

DEBRA A HOWLAND  
EXECUTIVE DIRECTOR  
NHPUC  
21 S. FRUIT ST, SUITE 10  
CONCORD NH 03301-2429

- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.**
- c) Serve a written copy on each person on the service list not able to receive electronic mail.**