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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

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**BLUE RIBBON COMMITTEE ON BURLINGTON TELECOM TO HOLD FIRST
MEETING MONDAY EVENING**

Burlington, VT – December 18, 2009. A recently-formed Blue Ribbon Committee on Burlington Telecom will hold its initial meeting Monday, December 21, at 7 pm in Conference Room 12 in Burlington's City Hall. The Committee was formed by resolution of the City Council at its December 14 meeting. It is made up of three City Council members and four citizen members, all appointed by Council President Bill Keogh. President Keogh consulted with Mayor Bob Kiss in making the citizen member appointments.

Council members of the Committee are as follows:

- Councilor Joan Shannon (Ward 5)
- Councilor Karen Paul (Ward 6)
- Councilor Clarence Davis (Ward 3)

Citizen members of the Committee are as follows:

- David Provost (Chair) – Mr. Provost is the Senior Vice President for Finance and Administration at Champlain College;
- David Parker – Mr. Parker is the Operations Director at Dealer.com, a Burlington company which provides on-line marketing services to the automotive industry
- Patrick Robins – Mr. Robins is the Chair and founder of Symquest Group, a South Burlington company focusing on technology services; and
- Bill Shuttleworth – Mr. Shuttleworth has been in the telecommunications industry for over three decades, most recently serving as the Executive Director for the Vermont Telecommunications Authority.

The Blue Ribbon committee is charged with:

1) Assessing the viability of BT in terms of:

- Its current debt load.
- Additional financing necessary to comply with its CPG.
- Industry and Technology trends.
- Develop projections based on these trends and financial analysis of BT to determine its ability to repay such financing and to preclude the necessity for relying on the resources or full faith and credit of the City; and

2) Assessing all available options for the financial structure of BT including but not limited to:

- The Piper Jaffrey financing offer;
- Other possible financing options;
- Joint venture or equity sale;
- Outright sale of BT;
- Other options recommended by consultants.

Pursuant to the resolution, the Committee will report back to the Council with its recommendations on or before the Council's January 15 meeting. The resolution also establishes a Liaison Committee to the Council on the litigation related to Burlington Telecom currently pending before the Vermont Public Service Board, made up of the three Council members of the Blue Ribbon Committee.