

231052-67

Date Sent: Monday, October 20, 2008 7:10 PM

From: "Jonathan P.A. Leopold, Jr." <JLeopold@ci.Burlington.vt.us>

To: BILL <wellis@mcneilvt.com>

Subject: RE: Protective Agreement

It looks as though it achieves our purpose. If you are comfortable with it, fine.

>>> BILL <wellis@mcneilvt.com> 10/20/2008 2:58 PM >>>
Jonathan,

Chris Burns asked me to forward the attached draft for comment before executing and sending to the DPS. Let me know if you have any comments.

Please note that the DPS has been reluctant in the past to modify this form of agreement.

William F. Ellis, Esq.
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Date Sent: Thursday, October 23, 2008 12:43 PM
From: "Jonathan P.A. Leopold, Jr." <JLeopold@ci.Burlington.vt.us>
To: BILL <wellis@mcneilvt.com>
Cc: <athibeault@burlingtontelecom.com>,
Chris Burns <CBurns@ci.Burlington.vt.us>
Subject: RE: Burns Affidavit

Bill

I think it looks fine, but I suggest we change "intends to expand to other areas" to "may expand" unless there is a good reason to be so definitive

>>> BILL <wellis@mcneilvt.com> 10/23/2008 11:19 AM >>>
Jonathan,

Please take a look at Chris Burns' affidavit in support of maintaining the confidentiality of the "actuals" and let us know your thoughts. Thanks.

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Date Sent: Friday, October 24, 2008 2:53 PM
From: "Burns, Christopher" <cburns@burlingtontelecom.com>
To: "Jonathan P.A. Leopold, Jr." <JLeopold@ci.Burlington.vt.us>
Cc: BILL <wellis@mcneilvt.com>, "Thibeault, Amber" <athibeault@burlingtontelecom.com>
Subject: DPS Meeting

Jonathan,

I wanted to give you an update i/c/w with our PSB hearing and DPS meeting.

We are scheduled to attend a meeting on Friday, November 7th @ 10:00 to discuss the current cash balance situation at BT and several forecasts the DPS asked BT to put together. The forecasts are different iterations and extensions of our current 5 year pro forma that was updated on August 8th, 2008.

I have asked John to begin working on these models. We will need to meet next week to discuss the variables within these forecasts. I will check your schedule with Jesse. Essentially, the DPS wants "proof" of our current financial position so they can better understand how and when BT will meet the 100% homes passed commitment within our CPG. Take Care, Chris

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