

MEMORANDUM

To: Parties in PSB Docket No. 7044

From: Susan M. Hudson, Clerk of the Board

Re: Burlington Telecom – Request for Status Conference

Date: December 1, 2010

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At the request of the City of Burlington d/b/a Burlington Telecom ("BT"), the Public Service Board ("Board") has scheduled a status conference at 11 A.M. on Wednesday, December 8, 2010, to discuss recent developments with CitiCapital Municipal Finance and Citibank, NA ("CitiCapital") and to establish a process for addressing the requirements of Condition 4 of BT's certificate of public good and 30 V.S.A. § 505.

In connection with the status conference, the Board requests that BT provide to the Board and the other parties a specific proposed agenda for such status conference by Monday, December 6, 2010.

Because of its relevance to the subject of the status conference, the Board also requests that BT be prepared to discuss the terms, rights, and obligations of the respective parties under the Master Lease Agreement with CitiCapital, including, but not limited to, sections 4 (Termination of Lease Term), 7 (Nonappropriation), 11 (Title; Security Agreement), 20 (Events of Default) and 21 (Remedies) and to provide additional information concerning the equipment subject to the lease (see Exhibit A to Master Lease–Schedule No. 001).