



STATE OF NEW JERSEY
Board of Public Utilities
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MINUTES OF THE REGULAR MEETING OF THE BOARD OF PUBLIC UTILITIES

A regular board meeting of the New Jersey Board of Public Utilities was held on September 25, 2025 at the Board's Hearing Room at 44 South Clinton Avenue, Trenton and online @ <https://www.youtube.com/live/HhqogK-YM5k?si=qqyxQ2QsxaBgGcl4>.

Public notice was given pursuant to N.J.S.A. 10:4-18 by posting notice of the meeting at the Board's Trenton Office, on the Board's website, and filing notice of the meeting with the New Jersey Department of State and newspapers of broad circulation in the State of New Jersey.

The following members of the New Jersey Board of Public Utilities were present:

President Guhl-Sadovy, President
Commissioner Christodoulou, Commissioner
Commissioner Bange, Commissioner

President Guhl-Sadovy presided at the meeting and Sherri L. Lewis, Secretary of the Board, carried out the duties of the Secretary.

It was also announced that the next regular Board Meeting will be held on October 8, 2025, at 10:00 a.m. and would be a hybrid meeting at the Board's Hearing Room at 44 South Clinton Avenue, Trenton and livestreamed via YouTube.

CONSENT AGENDA

I. AUDITS

A. Docket No. TE25050308 – In the Matter of Petition of Fiber AssetCo LLC for Authorization to Provide Facilities-Based and Resold Local Exchange and Interexchange Services, and Facilities-Based Dedicated and Private Line Communications throughout the State of New Jersey.

BACKGROUND: On February 8, 1996, the Federal Telecommunications Act of 1996 was signed into law to promote competition and remove barriers to entry into telecommunications markets. To that end, 47 U.S.C. § 253(a) provides that “[n]o State or local statute or regulation, or other State or local legal requirement, may prohibit or have the effect of prohibiting the ability of any entity to provide any interstate or intrastate telecommunications service.” However, pursuant to 47 U.S.C. § 253(b), the New Jersey Board of Public Utilities (“Board”), as the State’s regulatory authority, may impose requirements necessary to protect the public safety and welfare, ensure the continued quality of telecommunications services, and safeguard the rights of consumers on a competitively neutral basis that is consistent with universal service.

On May 29, 2025, Fiber AssetCo LLC (“Petitioner”) filed a verified petition with the Board seeking authorization to provide facilities-based and resold local exchange and interexchange services, and facilities-based dedicated and private line communications throughout the State of New Jersey. Petitioner requested a waiver of the requirements to maintain its books and records in accordance with the Uniform Systems of Accounts (“USOA”) and to keep records in New Jersey. Petitioner requested authorization to instead maintain its books and records in accordance with the Generally Accepted Accounting Principles (“GAAP”) and outside New Jersey.

By letter dated July 2, 2025, the New Jersey Division of Rate Counsel (“Rate Counsel”) indicated that it supports the introduction and expansion of competition in the New Jersey telecommunications market because competition encourages lower prices, technological development and deployment and provides consumers with a greater number of alternatives, consistent with the public interest, convenience and necessity. Accordingly, Rate Counsel indicated that it did not oppose Petitioner’s accounting relief requests or a Board grant of Petitioner’s requests in this matter.

Following the review, Board Staff (“Staff”) recommended that the Board approve Petitioner’s request for authorization to provide facilities-based and resold local exchange and interexchange services, and facilities-based dedicated and private line communications throughout the State of New Jersey. Staff also recommended that the Board approve Petitioner’s request for a waiver to maintain its books in accordance with GAAP, as opposed to the USOA, and within New Jersey.

II. ENERGY

A. Docket Nos. BPU EC24080613 and OAL PUC 16946-2024 N – Lee Widman v. Atlantic City Electric Company.

BACKGROUND: On August 19, 2024, Lee Widman (“Petitioner”) filed a petition with the New Jersey Board of Public Utilities (“Board”) regarding the alleged poor condition of utility poles, wiring, and equipment owned by Atlantic City Electric Company (“Petition”).

On November 22, 2024, the matter was transferred to the Office of Administrative Law for hearing as a contested case, where it was assigned to Administrative Law Judge (“ALJ”) Tama Hughes.

On August 25, 2025, ALJ Hughes issued an Initial Decision in this matter, initiating a forty-five (45)-day statutory period for review and setting the date for final Board action as October 9, 2025.

Board Staff (“Staff”) requested a forty-five (45)-day extension of time to adequately review the record in this matter.

III. CABLE TELEVISION

There were no items in this category.

IV. TELECOMMUNICATIONS

There were no items in this category.

V. WATER

A. Docket No. WF25050285 – In the Matter of the Application of Middlesex Water Company for Authority to Issue and Sell Up to 2.5 Million Shares of Common Stock.

BACKGROUND: On May 9, 2025, Middlesex Water Company (“Company”), a public utility of the State of New Jersey, filed a petition with the New Jersey Board of Public Utilities (“Board”) pursuant to N.J.S.A. 48:3-9 and N.J.A.C. 14:1-5.9, requesting authority to issue and sell in one or more offerings up to 2,500,000 (2.5 million) shares of Common Stock, without par value (“Petition”). The net proceeds of the sale would be used to provide additional financing for the Company’s Water for Tomorrow capital program, to reduce short-term debt, and to maintain an appropriate balance in the capital structure of the Company, including its regulated affiliates.

Board Staff, after review of the information submitted in this proceeding, determined that the Common Stock offering is in accordance with the law and in the public interest, and therefore recommended approval of the Petition.

B. Docket No. WF25050286 – In the Matter of the Application of Middlesex Water Company for Authority to Issue and Sell Up to \$260.0 Million of Principal Amount Debt Securities.

BACKGROUND: On May 9, 2025, Middlesex Water Company (“Company”), a public utility of the State of New Jersey, by petition filed with the New Jersey Board of Public Utilities (“Board”) pursuant to N.J.S.A. 48:3-7, 48:3-9 and N.J.A.C. 14:1-5.9, requested authority to issue and sell up to \$260.0 million of principal amount debt securities. The Company proposed to use the proceeds to fund a part of the capital expenditures to be incurred in its Water for Tomorrow capital program for the upgrade, replacement, and improvements to its water system.

Board Staff, after review of the information submitted in this proceeding, determined that the Financing Arrangements are in accordance with the law and in the public interest, and therefore recommended approval of the Petition.

VI. RELIABILITY AND SECURITY

There were no items in this category.

VII. CUSTOMER ASSISTANCE

There were no items in this category.

VIII. CLEAN ENERGY

There were no items in this category.

IX. MISCELLANEOUS

- A. Approval for the April 23, 2025 Minutes;
Approval for the May 21, 2025 Minutes; and
Approval for the June 18, 2025 Minutes**

After appropriate motion, consent agenda items IA, IIA, VA, VB and IXA:

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Bange	Aye

Decision: The Board adopted the recommendation of Staff as set forth above.

AGENDA

1. AUDITS

There were no items in this category.

2. ENERGY

A. Docket No. ER25060371 – In the Matter of the 2025/2026 Annual Compliance Filings for a Change in the Statewide Electric and Gas Permanent Universal Service Fund Program Factors Within the Electric and Gas Societal Benefits Charges Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1.

Maureen Clerc, Division of Energy, presented in this matter.

BACKGROUND: This matter concerns the electric and gas utilities' annual compliance filing to determine the Universal Service Fund and Lifeline program budgets and rates for the upcoming year. USF and Lifeline provide energy assistance benefits to over 200,000 low-income New Jersey households.

On June 27, 2025, Public Service Electric and Gas Company, on behalf of itself and the other gas and electric distribution utilities, made a filing with the Board for the 2025/2026 Universal Service Fund and Lifeline program year. The other six gas and electric utilities also filed compliance filings in this docket.

In this June Filing the Utilities requested rate adjustments to recover a USF budget of approximately \$324.2 million and a Lifeline Program budget of \$74.6 million.

In the June Filing the Utilities also requested the Board approve recovery of the companies' USF-related administrative costs, and deferral of the companies' administrative costs associated with the Board's Order dated June 18, 2025, regarding modifications to the USF program.

Additionally, some of the filings included a request to finalize the current USF interim rates, which were approved in September 2024.

Throughout the course of the proceeding, the Utilities filed corrections and updates to the June Filing.

Because there were proposed increases to only the electric rate, the electric utilities each held two virtual public hearings. While members of the public attended the hearings, no comments from the public, verbal or written, were received.

On September 8, 2025, Rate Counsel submitted comments regarding the June 2025 filing and subsequent corrections and updates. Rate Counsel recommended several adjustments to the Utilities' forecasting methodologies and carrying charges. On September 10, 2025, reply comments were received from JCP&L and Joint Utilities.

After reviewing the June filing and all the related submissions, Staff recommends the Board take the following actions:

Number one, finalize the current interim USF rates that were approved in the September 25, 2024, Board Order, as these rates have been reviewed and tried up.

Number two, order subsequent USF compliance filings and its associated interim rates.

Number two, order subsequent USF compliance filings and its associated interim rates be examined and finalized in subsequent proceedings.

Number three, reject Rate Counsel's recommended adjustments and proposed modifications to forecasting methodologies at this time; but after the comprehensive audit examining the USF ratemaking process is concluded, direct Staff to work collaboratively with the parties prior to the 2026 USF/Lifeline filing to determine if any adjustments to the methodologies are warranted.

Number four, approve the USF and Lifeline electric rates proposed in the corrected filing, with rates to be effective for service rendered on and after October 1, 2025.

Number five, approve the USF and Lifeline gas rates proposed in the July update with rates to be effective for service rendered on and after October 1, 2025. These rates would support a USF budget of approximately \$329.2 million and a Lifeline budget of \$74.5 million.

Number six, direct the utilities to file revised tariffs by September 30, 2025.

Number seven, direct Staff to reimburse the Utilities for their USF-related administrative costs incurred from July 1, 2024, through June 30, 2025, which total \$53,003.

Number eight, authorize the utilities to defer, for accounting purposes only, incremental USF administrative costs associated with the USF Modification Order, subject to review for prudence in the next annual USF annual filing; and

Number nine, utilize the remainder of the Board's 2025 allocation of the State's Regional Greenhouse Gas Initiative to offset some of the anticipated USF program bill credits for eligible customers.

If approved, the combined USF/Lifeline rates represent an overall decrease of \$1.40 for an average residential gas customer utilizing 1,000 therms per year and an overall increase of \$12.00 for an average residential electric customer utilizing 7,800 kilowatt hours per year. The combined USF/Lifeline annual bill would be \$61.36 per year for an average residential customer who uses both gas and electric, which would be a net increase of \$10.60.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Bange	Aye

3. CABLE TELEVISION

A. Docket No. CE25060362 – In the Matter of the Application for Renewal of a System-Wide Cable Television Franchise for Cablevision of Newark, LLC.

Lawanda Gilbert, Division of Cable Television, presented in this matter.

BACKGROUND: This matter involves the final approval of Cablevision of Newark's systemwide franchise serving the City of Newark and Township of South Orange.

On August 4, 2010, the Board issued an Order memorializing Cablevision's conversion of its municipal consent-based franchise for South Orange to a systemwide cable television franchise for a seven-year term.

Cablevision subsequently added Newark to the systemwide franchise, which expired on May 11, 2017. On June 30, 2017, the Board issued a renewal of that franchise to Cablevision, for a term of seven years, which expired on May 11, 2024.

On October 23, 2024, the Board's Office of Cable Television and Telecommunications (OCTV&T) notified Cablevision of its intention to review its performance during the past seven years and invited the company to file comments.

Cablevision filed its initial comments with the OCTV&T on November 22, 2024. On March 19, 2025, the Board issued an Ascertainment Report on Cablevision's performance. On June 18, 2025, Cablevision filed its renewal application with the Board.

The Board held two virtual public hearings on July 29, 2025 to receive public comment on the application. No comments were received.

Written comments were received from the New Jersey Division of Rate Counsel on August 4, 2025, indicating that Cablevision had met the parameters of the Board's statutory criteria outlined for review of the application and that they had no objection to approval of the application. No other comments were received.

Cablevision has committed to abide by the specific requirements for operating a systemwide franchise as delineated in subsections N.J.S.A. 48:5A-28(h)-(n), as well as maintenance of its current insurance and performance bond amounts, adherence to the requirements for a local office, and designation of the OCTV&T as the complaint officer under the franchise.

Staff, therefore, recommends that the Board approve Cablevision's renewal application for its systemwide cable television franchise for Newark, with a seven-year term to expire on May 11, 2031.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Bange	Aye

4. TELECOMMUNICATIONS

There were no items in this category.

5. WATER

A. Docket No. WM25050284 – In the Matter of the Merger of Middlesex Water Company, Pinelands Water Company, and Pinelands Wastewater Company.

Dr. Ben Witherell, Division of the Economist, presented in this matter.

BACKGROUND: This item concerns the joint petition of Middlesex Water Company and its direct subsidiaries, Pinelands Water Company and Pinelands Wastewater Company. The joint petitioners seek approval of a merger, without a change in control of either entity.

The proposed merger is ministerial in nature and is essentially an internal reorganization, as control of the Pinelands Companies were merged with Middlesex Water through prior proceedings and Pinelands Water and Pinelands Wastewater are already wholly owned subsidiaries of Middlesex Water.

Therefore, Staff recommends that the Board retain the matter for hearing, designate a commissioner to preside over the matter, and set filing deadlines for parties to intervene or participate in the case.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Bange	Aye

B. Docket No. WM25050320 – In the Matter of the Joint Petition of American Water Works Company, Inc., New Jersey-American Water Company, Inc., Nexus Regulated Utilities, LLC, Montague Water Co., Inc., and Montague Sewer Co., Inc. for: (1) American Water Works Company, Inc. to Acquire Control of Montague Water Co., Inc. and Montague Sewer Co., Inc.; (2) Montague Water Co., Inc. and Montague Sewer Co., Inc. to Transfer Upon Their Books All of Their Capital Stock to American Water Works Company, Inc.; (3) Shortly Thereafter, Montague Water Co., Inc. and Montague Sewer Co., Inc. to be Merged into New Jersey-American Water Company, Inc.; and (4) for Such Other Approvals as May be Necessary to Complete the Proposed Transaction

Dr. Ben Witherell, Division of the Economist, presented in this matter.

BACKGROUND: This item concerns the Joint Petition of American Water Works, New Jersey American Water Company, Nexus Regulated Utilities, Montague Water Company, and Montague Sewer Company.

In this case the joint petitioners seek approval of an acquisition and change in control of the Montague Companies, which are currently direct subsidiaries of Nexus, by American Water Works, and New Jersey American Water.

A subsequent merger of the Montague Companies with New Jersey American Water is also part of this matter. And American Water Works is the parent company of New Jersey American Water, who will be acquiring the Montague Companies.

Staff recommends that the Board retain the matter for hearing, designate a commissioner to preside over the matter, and set filing deadlines for parties to intervene or participate in the case.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Bange	Aye

C. Docket No. WR25060375 – In the Matter of the Petition of Veolia Water New Jersey Inc. for Approval of an Affiliate Contract for Membrane Filtration Equipment Services in New Jersey.

Dean Taklif, Division of Engineering, presented in this matter.

BACKGROUND: On June 30, 2025, Veolia Water New Jersey petitioned the Board for permission to enter into an agreement with Veolia WTS Systems USA, Inc., an affiliate, to perform startup and other services for the installation of membrane filtration equipment at its Bald Eagle Village and Birch Hill Wastewater Treatment plants in New Jersey.

Veolia sent proposals requesting bids to four vendors and received two bids, including the bid from WTS. WTS was the lowest bidder and Veolia subsequently awarded the contract to WTS.

On August 28, 2025, the New Jersey Division of Rate Counsel filed comments noting that it did not object to the approval of the affiliate agreement, subject to certain conditions.

Staff recommends that the Board approve the affiliate agreement *nunc pro tunc*, as WTS has already begun work pursuant to the proposed affiliate agreement.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Bange	Aye

6. RELIABILITY AND SECURITY

There were no items in this category.

7. CUSTOMER ASSISTANCE

There were no items in this category.

8. CLEAN ENERGY

A. Docket No. QO25030172 – In the Matter of the United States Department of Energy – State Energy Program – July 1, 2025 – June 30, 2026 – Modification of Funding Allocation.

Dustin Wang, Division of Clean Energy, presented in this matter.

BACKGROUND: On April 23, 2025, the Board approved the Division of Clean Energy's 2025–2026 SEP Plan for submission to the United States Department of Energy at a budget level of \$4,787,220 representing \$3,131,000 in unspent carryover funds, and \$1,656,220 in new funding.

The Board authorized Staff to submit this plan to the United States Department of Energy. The United States Department of Energy (“DOE”) ultimately informed Staff that their 2025-2026 would need to be supplemented or revised.

Staff seeks to revise the SEP Plan per DOE guidance and include allocations of funding to projects that are "shovel ready" to the maximum extent possible to quickly pursue State priorities while preserving ratepayer funds.

Staff recommends approval of the modifications and submission of these modifications to the United States Department of Energy.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Bange	Aye

9. MISCELLANEOUS

There were no items in this category.

LATE STARTER A

CLEAN ENERGY

Docket No. EM24020105 – In the Matter of the Petition of Trenton Renewable Power, LLC for Approval of a Renewable Energy Power Purchase Agreement with Public Service Electric and Gas Company.

Bob Brabston, Executive Office, presented in this matter.

BACKGROUND: This matter is a petition of Trenton Renewable Power filed in 2024 seeking approval of a 10-year Power Purchase Agreement, (“PPA”) for the sale of energy generated at its food waste recycling facility (“Facility”).

The Facility includes digesters that recycles vegetative food waste and produce Renewable Natural Gas as a byproduct of its recycling process, and they have three generators onsite that generate approximately three and a half megawatts of power.

It currently sells its power for about \$0.038 per kilowatt hour under the purchased electric power tariff with PSE&G, and they also earn revenues of about \$0.029 per kilowatt hour through the sale of Class 1 RECs.

In the Petition Trenton Renewable requested a purchase power price of \$0.20 per kilowatt hour.

After extensive discussions and discovery analysis, the parties got together on a price that is pegged at the PSE&G, BGS price and will be initially set at approximately \$0.116236 per kilowatt hour before taxes, providing customers a benefit of approximately \$0.01 per kilowatt hour compared to BGS for the duration of this contract, or until the facility stops producing renewable natural gas.

Trenton Renewable will be required to file with the Board on June 1st of each year any changes to the PPA rate pursuant to the terms of the agreement.

Staff recommends that the Board approve the new Purchase Power Agreement.

Note that Rate Counsel is not a signatory party, but they have expressed no objections and did not file a position with the Board.

Decision: After discussion, the Board adopted the recommendation of Staff as set forth above.

Roll Call Vote:	President Guhl-Sadovy	Aye
	Commissioner Christodoulou	Aye
	Commissioner Bange	Aye

There being no further business before the Board, the meeting was adjourned.



Sherri L. Lewis
Board Secretary

Date: 2/18/2026