



*Dear Valued NU Customers,*

*Following the internal review of the financial data and recommendations from the Feasibility Study, Newport Utilities began a second engagement with Magellan Advisors in August. As communicated in my June message, given the significant investment and scope of a full fiber deployment for Coker County, we would most likely be entertaining a phased implementation approach.*

*The scope of this second project with Magellan Advisors involves a “deeper dive” into all facets of a Phase One Implementation Plan with a detail Business Case to be ready for an internal management review around the November 2016 time frame. We hope to also have a road map and an estimated time line for remaining phases required to complete a full fiber deployment for Newport Utilities service area.*

*Again, we are very focused on this Fiber Project Initiative and continue to work diligently towards completing this next phase of our due diligence effort. Look for our next update around a November 2016 time frame.*

*Best regards,  
Glenn Ray, General Manager  
Newport Utilities*