CITY OF BOSTON HEARING FOR THE RENEWAL OF THE OPEN VIDEO SYSTEMS OF RCN TELECOM SERVICES OF MASS. LLC
AND THE LICENSE TRANSFER APPLICATION FOR STONEPEAK INFRASTRUCTURE PARTNERS
HELD ON WEDNESDAY, MARCH 17, 2021
(Via Webex, Boston.gov and Boston City TV)

RCN OPEN VIDEO LICENSE TRANSFER AND RENEWAL HEARING
Hosted by Michael Lynch

PROCEEDINGS

MR. LYNCH:  Good morning.  My name is Mike Lynch.  I'm from the Broadband and Cable Office in the city of Boston's Department of Innovation and Technology.  Joining me here today on behalf of the Issuing Authority is the City's outside counsel for telecommunications Gerard Lederer of the law firm BBK.

This is the city of Boston hearing for the open video system license transfer application of RCN Telecom Services of Massachusetts and the license renewal for the same.

Representing RCN Telecom Services of Massachusetts are:
Jeff Carlson, Vice President and General Manager of RCN Boston; Thomas Steel, Jr., Vice President and Regulatory Counsel of RCN Massachusetts; and Michael Nilsson, Counsel to Stonespeak Infrastructure Partners of the firm Harris, Wiltshire & Grannis.

Under Massachusetts updated open meeting law guidance, we are required to post this notice for the Covid pandemic public meeting rules. Please be aware that there's an audio and visual recording of this meeting being made and broadcast on Boston City TV, which is on Comcast Xfinity 24, RCN Channel 13 and Verizon FiOS Channel 962. It's also live streamed at boston.gov/cable.

Prior to starting today's meeting, I would like to acknowledge as we are I guess on the one year anniversary now of the Covid 19 pandemic that Boston's cable providers have been very helpful to the city of Boston over the last year.

They have maintained the FCC's Keep America Connected pledge of broadband and wireless providers. All three have offered versions of affordable broadband to City residents. RCN and Comcast both offer senior discount programs for cable TV and all three providers contribute to a robust City network (Pronet), which we use for city services, public safety, schools, libraries and more.

This is at this point the start of the city of Boston hearing for renewal and license transfer for RCN.

And the transfer request is being made by Stonepeak Infrastructure Partners.

Lastly, among the participants today is general manager Glenn William from Boston Neighborhood Network Media. Some of you may know BNN Media as the Boston Community Access and Programming Foundation. Welcome, Glenn.

MR. WILLIAMS:  Thank you, Michael.

MR. LYNCH:  Today's hearing has been duly advertised in the Boston Herald on March 3 and 10 as you can see on the clipping on the right.  It has also been posted to the City website Boston City Record, Boston City Clerk's Public Notices, and has been duly advertised on Boston's PEG TV channels, that is BNN community and news and information channels, as well as Boston City TV.

I should clarify today that RCN in Boston is an open video system, an OVS if you will, not an actual cable license. However, we get substantively the same benefits from it. And the ten year cable television license protects residents, customer service and cable TV operations, preserves the fiber within our city network, supports and broadcasts BNN media channels. Collectively, all three provide $10 million annually to the City for fees and for PEG support, and it provides residential access to cable broadband service, something that is not inside the license but rather sits outside the license.

On the right, please note a link to the transfer request by Stonepeak on that cable page, Broadband and Cable Competition Boston. Thank you.
For those of you who may ask, this is sort of an illustration, if you will, of the area of the cities of Boston that are covered by RCN service. This is just a brief timeline touching on the history of RCN in Boston.

RCN first entered the market about 22 years ago. It had a cable license in Boston with its partner at the time, Boston Edison. A few years later, things got challenging and RCN sought license relief and became an open video system in Boston.

And then approximately ten years ago, RCN's ownership was transferred to ABRY Partners, a Boston based firm, and Yankee Cable. Five years after that, RCN's ownership was transferred again to Radiate Holdings, which is a subsidiary of TPG Capital.

Patriot Media Group, the senior management team which had previously been managing RCN, continued in the transfer to manage RCN. And just in December, Stonepeak Infrastructure filed the transfer attempt for the RCN telecom services. And within their filing, which is called a 394, Patriot Media Group will continue to manage the Boston system.

Under license transfer rules in this state and in this country, there are four factors coming from both state and federal rules, as well as the City license that are considered in determining a request for transfer of ownership. They are quite similarly as delineated here:

- *the managerial experience*
- *the technical expertise*
- *the financial capability*
- *and the legal ability to operate the system.*

Today, the presenters for RCN and Stonepeak will address how the system might change, who is Stonepeak Infrastructure, how the transaction is being financed, who will manage and run the system. I believe that is Patriot Media Group. And what are the benefits of the transaction. By the benefits, I mean to the City and to its residents.

With that, I would like to hand this over to Jeff Carlson, GM for RCN; Tom Steel, vice president for law; and Michael Nilsson of BKK on behalf of Stonepeak Infrastructure Partners.

MR. CARLSON: Jim is unable to join us since technical issues prevented it. I'm happy to be here primarily to get to the task to introduce Mike Nilsson who is the representative for Stonepeak.

I'll just say that I'm happy to be here again.

This will be the third time. We have another investment company coming in and are looking to gain control of our company. It's an indirect transfer. Mike will explain in some detail.

I'm anxious to talk more about the renewal as we proceed through the hearing and combined hearing for the transfer and the renewal. For now I'll turn it over to Mike Nilsson to discuss the transfer.

MR. NILSSON: Thanks so much. I'm Mike Nilsson. I'm at a little law firm here in Washington, D.C., and I represent Stonepeak, which is the transferee here.

And by the way, I'm wearing a tie only because it's St. Patty's Day.

We have submitted a bunch of materials and rather than go through those materials at length, I think what I would like to do is maybe briefly in two or three minutes describe what I think this transaction is all about.

MR. LYNCH: Let me interrupt. Can everyone who is not talking go on mute because we are not hearing him clearly.

MR. NILSSON: Again, I'm just going to offer a fairly quick and high level summary and talk about what this means for Boston. Let's move to the next slide.

Let's start by what this means with the city of Boston. Again, this really doesn't mean anything at all because it is an indirect transfer of the ultimate owner of RCN. And what I mean by that is that RCN is going to remain. RCN is going to remain the franchisee.

RCN itself is going to retain responsibility for compliance.

And so RCN itself isn't going anywhere, it's just going to be owned by somebody different. And what I think that means is in terms of the legal ability to operate a cable system -- and RCN itself has its own financial records that demonstrate RCN is capable of operating a cable system.

I should just add here as we've discussed that this transaction will not add any additional debt to RCN. Again, I think we can rely on RCN's financials.

Move one more slide.

What does this mean for Boston subscribers in the short-term? Again, nothing at all. There are some times when private equity investor firms go out looking for shorter distressed investments that they think they need to change a great deal in order to make things easier.
work. This is not the case. Stonepeak chose this investment in part because it thinks that RCN is a very well run system. It thinks its operations are excellent and thinks its management is excellent. There are no plans to change the operations materially or to change the management, including Tom Steele. And so again, legally what this means is that we can rely on the existing management in terms of the media, in terms of the management qualifications within our cable system and the technical qualifications for our cable system. Because the same folks are going to be there tomorrow that are there today.

One more in, please. Look, in the longer term, however, I think there are significant public interest benefits here. Because Stonepeak, again unlike some other private equity firms, has a demonstrated history of holding onto its assets a little longer and providing them with resources. And that’s how it gets its portfolio of companies to grow and that’s how Stonepeak kind of is able to do good by its investors. So I think the plan and the ultimate goal here is to make additional resources available to RCN to improve it.

I’m not here today to say exactly where those resources might be directed, nor am I here to tell you exactly sort of how much those resources are going to be. Part of that depends on the co-invest process and a lot of different things that have yet to occur. I think the basic idea is that if you have more resources, you can do things like improve your network, you can improve your customer service and improve your overall operations. The point of this transaction is to have an even better, even more reliable RCN that is already again very good. That’s the hope and the hope is that Boston subscribers will find themselves with an even better alternative to Comcast and the other incumbents.

One more slide. Just to let folks know, RCN participated in an audit. RCN and Stonespeak have agreed in principle with Attorney Lederer on some safeguards with respect to the on-going capitalization of the company. We still have not crossed the T’s and dotted the I’s, but I think we are certainly there. I think Mr. Lederer would agree. We have agreed to pay for the City’s expenses up to $10,000 in conducting this review and Mr. Lederer’s very reasonable attorney fees.

That’s my little presentation. I think I made it under five minutes, but I’m delighted to answer any questions anyone has or in any order the City would like to proceed.

Mr. Lederer: If I could, Mike, I would like to clarify one point that you made. Everything you said is absolutely true. I just want to make clear that the audit was not conducted by Stonepeak or by RCN. It was conducted by an independent auditor that the city of Boston engaged.

We actually engaged this auditor with the three other major metropolitan areas that are going through the same transaction. So we joined with the city of Seattle, Washington, Washington D.C., and Montgomery County, Maryland, which is a large urban county just outside of D.C., to have a forensic auditor go through all the paperwork, all the corporate transactions.

It’s not something that Michael Lynch or I really have an expertise in. In fact, that came back with a clean report. Our auditor suggested that there were a couple of safeguards that we might want to put in place. And Stonepeak has agreed to those, as Michael mentioned.

Have we signed the document, no. But you will see the document as part of the final transfer agreement which we are committed to putting on the Boston web page. That was my only clarification.

I wanted to make clear that this was not a self audit by Stonepeak. This was an external audit that was done by the city of Boston in cooperation with some of our sister communities that are going through the same transaction.

Mr. Lych: Thanks, Gerry. Much appreciated. Michael Nilsson, thank you very much for that presentation. I need to introduce at this time Glenn Williams from Boston Neighborhood Network Media. Glenn is the general manager. We had hoped that Justin Petty would be able to join us this morning as well, the board president, but there were technical difficulties for him as well. I think Glenn can well handle comments from the Boston Neighborhood Network.

Mr. Williams: Good morning. My name is Glenn Williams. I am general manager of Boston Neighborhood Network, the city of Boston’s nonprofit charitable tax exempt public access production and training center. I am here today testifying on behalf of BNN for this important community meeting on community...
1 cable and technology needs in the city of Boston.
2 First I would like to thank Mike Lynch and the
3 city of Boston and the Department of Innovation and
4 Technology for the opportunity to share some of the
5 things BNN has been doing during these challenging
6 times.
7 BNN also thanks RCN for its cable television
8 commitment. It is their recognition and support to our
9 mission that makes PEG’s (Public Educational and
10 Government) access the meaningful partner we have become
11 to many throughout our communities.
12 BNN wishes to emphasize the great benefits to
13 the general public and to the city of Boston from
14 continuing strong licensing support for PEG Access and
15 Boston Neighborhood Networks.
16 In Boston we are fortunate to have Boston
17 Neighborhood Network (BNN) which has provided community
18 access to the cable channels for thousands of Bostonians
19 for nearly 40 years. Continued and level funded support
20 for BNN is crucial to continue our strong track record
21 in providing training, production and media access
22 services.
23 BNN has shown great strength as a center for
24 the production of top quality and informational local

1 programming about city of Boston public affairs,
2 community and public events.
3 *During this pandemic, Boston Neighborhood
4 Network developed a partnership with the
5 Boston Public Schools to provide their
6 teachers with a tool to engage remote learning
7 students with curricular based programming to
8 enhance their learning. We dedicated 9 a.m.
9 to noon and 2 p.m. to 4 p.m. five days a week
10 to this necessity.
11 The only way we have to judge the success of this
12 partnership is through the reaction from the teachers
13 and video on demand. And what we have discovered is
14 there’s thousand of BOD students to the pages in the
15 program. It’s been very, very successful.
16 *From 7 p.m. to 8 p.m. five days a week, we
17 recruited various high profiled individuals to
18 read bedtime stories to our younger viewers.
19 Mayor Marty Walsh and the Patriots Julian
20 Edelman come to mind as favorites.
21 *One of our proudest programming
22 accomplishments is the extension of our weekly
23 program Extra Help, a homework help hotline
24 call-in program for Boston public school

1 students. This past year we help students
2 live on television preparing for entrance
3 level exams in math and English Language
4 Learners accomplish their goals.
5 *Though our studios have been closed, we
6 continue to provide our members with Zoom
7 classes to continue providing their vital link
8 to their communities. We also carry many of
9 our nonprofit webinars and programming.
10 *BBB collaborates with the city of Boston to
11 produce "viral" programming for the city as
12 well as other community events and political
13 forums.
14 BNN also provides production resources for
15 Boston residents to produce their own programming. An
16 important aspect of our mission is to provide the
17 citizens of Boston a platform to express themselves
18 freely.
19 This is why the free Zoom classes are made so
20 readily available. Nowhere else but on public access
21 cable television can Boston’s residents see such a broad
22 and high quality range of Boston specific community
23 programming.
24 BNN’s studios and community access channels

1 are a priceless First Amendment outlet. They are what
2 Congress has called the "electronic soapbox" providing a
3 unique outlet for public access and the exercise of
4 First Amendment rights.
5 In addition to a strong production center,
6 prior to the pandemic we have shown a great range of
7 classes in television production as well as special
8 programs for youth and seniors and customized training
9 workshops for non-profits. We also provide valuable job
10 training opportunities for interns from many of the area
11 colleges.
12 As a closing comment, BNN would like to
13 request that RCN display our programming in high
14 definition. It is at times difficult to promote
15 ourselves as a quality 21st century media production
16 facility if the production outlet to the viewers’ homes
17 is only available in standard definition.
18 In conclusion, we emphasize that it is BNN’s
19 view that a city with a rich history of voices raised to
20 create democracy and a long history of leadership in
21 community media and access should continue its
22 leadership in the provision of community media.
23 Without the support of the city of Boston and
24 cable licensees, we would not have been able to serve so
<table>
<thead>
<tr>
<th>Page 17</th>
<th>Page 18</th>
<th>Page 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. many Boston residents over these many years. This</td>
<td>1. offering better cost to that client.</td>
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</tr>
<tr>
<td>support should continue on a level funded basis to</td>
<td>2. RCN has also provided fiber to the City's</td>
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<td>ensure a level playing field is maintained going</td>
<td>3. network to approximately ten city facilities, and it has</td>
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<td>forward. For allowing me to spend a couple of minutes</td>
<td>4. built a video return for the Boston City Council's cable</td>
<td>4.</td>
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<td>with you. I appreciate it. Thank you very much for</td>
<td>5. cast facilities and has offered Channel 82 as a fifth</td>
<td>5.</td>
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<td>your patience and attention.</td>
<td>6. access programing channel for government use by the City</td>
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<td>7. MR. LYNCH: Thank you. We appreciate that</td>
<td>7. Council.</td>
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<td>8. contribution. At this time I would like to prepare and</td>
<td>8. As you just heard from Glenn and some</td>
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<td>check with the City if there are any public comments</td>
<td>9. clarification from Gerry, at this point the City is</td>
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<td>that need to be made. I believe everyone knows from the</td>
<td>10. asking, as Boston Neighborhood has suggested, the</td>
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<td>notices there is an opportunity for written public</td>
<td>11. availability of high definition (HD) television channel</td>
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<td>comment.</td>
<td>12. access for community access television know for the two</td>
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<td>everyone listening as well as the representatives of RCN</td>
<td>15. We recognize that RCN has expanded in</td>
<td>15.</td>
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<td>and Stonepeak that the request from BNN for our</td>
<td>16. Dorchester with capital investment utilizing existing</td>
<td>16.</td>
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<td>programing to be delivered in HD TV is a request that is</td>
<td>17. stranded plant over the last I believe eight years. And</td>
<td>17.</td>
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<td>being made in the renewal process. It's not part of the</td>
<td>18. RCN has offered two fiber strands between Bedford Street</td>
<td>18.</td>
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<td>transfer process.</td>
<td>19. at Eversource and at 43 Hawkins to interact different</td>
<td>19.</td>
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<td>19. We are doing them together, but it's one of</td>
<td>20. fiber networks available conduct to the City.</td>
<td>20.</td>
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<td>those silly things where just for legal purposes we need</td>
<td>21. Tom, I was just going to acknowledge that if</td>
<td>21.</td>
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<td>to make clear what's going on. Were the city to deny</td>
<td>22. we understand these correctly and that these are</td>
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<td>the transfer, we would not want anyone to claim that the</td>
<td>23. elements of the renewed license that will continue for</td>
<td>23.</td>
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<td>denial was based upon an RCN refusal to provide HD TV.</td>
<td>24. the benefit of the City of Boston?</td>
<td>24.</td>
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<td>24. The HD TV request is being pursued on behalf</td>
<td>MR. STEEL: Yes. You said that well. We</td>
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<td>of BNN and the residents of Boston, but it is being</td>
<td>18. definitely agree.</td>
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<td>pursued as part of the renewal process, not the transfer</td>
<td>2. MR. LYNCH: Very good. Gerry, I know we</td>
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<td>process. And we expect to hear good news on both</td>
<td>3. have a series of questions and the reporter is prepared.</td>
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<td>fronts, but I need to make that clear for the record.</td>
<td>4. Are any questions at this time that you would like to</td>
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<td>5. MR. LYNCH: Thanks, Gerry, much</td>
<td>5. ask?</td>
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<td>6. appreciated. Actually, we have a series of questions,</td>
<td>6. MR. LENDER: No. I'm very satisfied with</td>
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<td>7. Tom and Michael, that we would like to ask Patriot Media</td>
<td>7. both the presentations and with the clarification. At</td>
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<td>Group, RCN and probably the petitioning ownership group</td>
<td>8. the risk of being a bad negotiator, I would like to</td>
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<td>9. regarding the renewal.</td>
<td>9. publicly thank Tom.</td>
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<td>10. There are a series of commitments RCN has made</td>
<td>10. What we just asked for are significant</td>
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<td>11. over the years to Boston, and we would like to clarify</td>
<td>11. benefits and you're them. Those are significant</td>
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<td>12. them now. As mentioned at the front end of the hearing,</td>
<td>12. commitments on behalf of the city of Boston.</td>
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<td>13. RCN serves about ten to 20,000 customers in eight of</td>
<td>13. MR. STEEL: In response to Glenn's</td>
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<td>Boston's neighborhoods under this comprehensive open</td>
<td>14. request, we would be willing and happy to provide two HD</td>
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<td>15. video system agreement with the City.</td>
<td>15. channels for BNN for the city as part of the renewal.</td>
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<td>16. RCN's presence here in Boston offers not only</td>
<td>16. MR. LENDER: As a representative of the</td>
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<td>17. cable TV but also high speed internet and phone</td>
<td>17. end users, Tom, I can't tell you how much I appreciate</td>
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<td>18. services, and it has been able to provide residents with</td>
<td>18. that. We have got response from people who have said</td>
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<td>19. some limited competitive choice of cable, internet and</td>
<td>19. things like, It would be nice if I could see that</td>
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<td>20. phone service in these areas.</td>
<td>20. performance or see the kids' artwork that's being</td>
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<td>21. Under existing Boston terms, RCN has sustained</td>
<td>21. displayed at some galleries and stuff in better</td>
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<td>22. a $10 a month basic rate for seniors and an overall</td>
<td>22. definition.</td>
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<td>23. basic rate of 17.50. In addition to that, RCN has</td>
<td>23. This is a large step forward, and we are</td>
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<td>24. partnered with the Mayor’s Wicked Free Wifi Initiative</td>
<td>24. grateful and very appreciative of that.</td>
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MR. LYNCH: I think we have one question from a citizen, Michael Bennett. We will have to reach out to Mr. Bennett to answer the question in writing. We have left the record open until March 19. We will conclude at that time.

At this point, unless someone has closing comments, I believe we will close this video portion of the hearing leaving the record open until the close of business on Friday.

Tom, anything in closing?

MR. LEDERER: Boston has a limited amount of time, exactly 120 days, to either approve or disapprove the transfer. If we do nothing, then the transfer is deemed granted by the federal government.

Mr. Nilsson and Mr. Steel both outlined a number of improvements or safeguards their company has committed to in exchange for this transfer agreement. If we do not process this transfer within that 120 days, the transfer goes through and we lose those safeguards, improvements. If you're looking at the calendar and you're wondering why is this done so quickly during the pandemic, it's because we are acting within the time frame that the federal government provided to us.

If you do have questions to raise, please, please note the importance of your opportunity to speak is before March 19. It's not that we are trying to cut off any question, we are simply working within the time frame that federal law permits.

I just want to explain that because I didn't want anybody to think this is being rushed. It's being moved expeditiously because federal law requires us to do that or we lose the opportunity to impose the safeguards that we have already put in to achieve.

MR. LYNCH: Thank you for the clarification. I believe something similar happened five years ago when the closing was around the Christmas and New Year's holidays. Good point to make. Thank you.

Mr. Nilsson, thank you for your presentation. Glenn Williams, thanks for yours. And RCN, we appreciate your continued support for Boston during the RCN operations.

With that, I would like to close the video section of the public hearing leaving the record open until Friday. And after the close of business Friday, we will be posting new materials on the City's website on the link you see on your screen. Thank you all. (Whereupon the hearing was concluded at 10:35 a.m.)

CERTIFICATE

COMMONWEALTH OF MASSACHUSETTS

PLYMOUTH COUNTY, ss.

I, PATRICIA M. HAYNES, a Certified Shorthand Reporter and Notary Public within the Commonwealth of Massachusetts, do hereby certify: That the foregoing proceedings were taken down by me stenographically and thereafter transcribed under my direction and supervision, and that the within transcript is a true record of such proceedings.

I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the cause or outcome of this action.

IN WITNESS WHEREOF, I have hereunto set my hand this day of March, 2021.

_________________________

PATRICIA M. HAYNES

My Commission Expires: July 5, 2024

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D

conducted [2] - 11.8, 11.9
delivered [1] - 17.16
democracy [1] - 16.20
demonstrate [1] - 8.14
demonstrated [1] - 9.17
denial [1] - 17.23
deny [1] - 17.21
department [2] - 2.4, 13.3
describe [1] - 7.18
detail [1] - 7.4
determining [1] - 6.2
developed [1] - 14.4
different [3] - 8.11, 10.5, 19.18
difficult [1] - 16.14
difficulties [1] - 12.16
directed [1] - 10.2
direction [1] - 24.6
discovered [1] - 14.13
discuss [1] - 7.8
discussed [1] - 8.16
display [1] - 16.13
displayed [1] - 20.21
distressed [1] - 8.23
document [2] - 12.1, 12.2
DOES [1] - 24.18
Dorchester [1] - 19.15
dotted [1] - 10.20
down [1] - 24.5
duly [2] - 42.4, 4.7
During [1] - 14.3
Community [1] - 3.23
companies [1] - 9.21
Competition [1] - 4.24
competitive [1] - 18.19
compliance [1] - 8.9
comprehensive [1] - 18.14
conclude [1] - 21.5
concluded [1] - 23.6
conclusion [1] - 16.18
conduct [1] - 19.19

E

eaten [1] - 22.7
Edison [1] - 5.8
Educational [1] - 13.9
electronic [1] - 16.2
engage [1] - 14.6
engaged [2] - 11.10,

F

facilitY [1] - 16.16
fact [1] - 11.20
factors [1] - 5.24
fairly [1] - 7.24
favorites [1] - 14.20
FCC’s [1] - 3.8
fees [2] - 4.18, 10.24
few [1] - 5.8
field [1] - 17.3
fifth [1] - 19.5
filed [1] - 5.19
filing [1] - 5.20
final [1] - 12.2
financial [3] - 6.7,
### Wiltshire
- 2:18

### wireless
- 3:9

### wishes
- 13:12

### WITNESS
- 24:10

### wondering
- 21:21, 22:6

### workshops
- 16:9

### writing
- 21:3

### written
- 17:11

### X

<table>
<thead>
<tr>
<th>Xfinity</th>
<th>2:24</th>
</tr>
</thead>
</table>

### Y

<table>
<thead>
<tr>
<th>Yankee</th>
<th>5:13</th>
</tr>
</thead>
<tbody>
<tr>
<td>year</td>
<td>3:4, 3:7, 4:13, 15:1</td>
</tr>
<tr>
<td>Year's</td>
<td>22:19</td>
</tr>
<tr>
<td>younger</td>
<td>14:18</td>
</tr>
<tr>
<td>youth</td>
<td>16:8</td>
</tr>
</tbody>
</table>

### Z

| Zoom | 15:6, 15:19 |