

Jonathan Helstrom
General Manager
Sue Sands
Office Manager, Clerk

Fred Page
Water Superintendent
Derek Dufour
Wastewater Superintendent



Caribou Utilities District
Water & Wastewater
P.O. Box 10 Caribou, ME 04736 (207) 496-0911

Trustees

David Martin
Treasurer
David Belyea, P.E.
Jay Kamm
Matthew Till

Caribou Utilities District Board of Trustees Monthly Meeting Agenda

Type: Monthly Meeting, Board of Trustees
When: November 12, 2025 at 6:00 PM
Where: City Council Chambers, 25 High Street, Caribou, Maine

Agenda:

1. **Approval of Minutes**
 - Review and approval of the minutes from October 8, 2025 monthly meeting
2. **Financial Reports**
 - Budget and financial reports for period ending October 2025
3. **Multi Department Update**
 - Updates on matters related to both water and wastewater
4. **Water Department Update**
 - Updates on water-related matters, projects, and any relevant issues
5. **Wastewater Department Update**
 - Updates on wastewater-related matters, projects, and any relevant issues
6. **Other Business**
 - Signing of Water/Sewer Liens
 - Time Note Commitment/Katahdin Trust Company – \$200,000.00 loan – 12 months term with proceeds to be used for backup Generator – Vote and sign agreement
 - Any additional items not covered above
7. **Schedule Next Meeting**
 - Confirm next meeting, Wednesday, December 17, 2025

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The monthly meeting of the Caribou Utilities District was held Wednesday, October 8, 2025 in the City Council Chambers located at 25 High Street, Caribou, Maine.

Trustees Present

David Martin, Treasurer
Jay Kamm, Trustee
Matthew Till

Others Present

Jonathan Helstrom, General Manager
Sue T Sands, Office Manager, District Clerk
Danielle Brissette, City Clerk

David Belyea, Trustee, Absent

Trustee Jay Kamm opened the meeting at 6:00 PM. After reviewing the minutes of the September 10, 2025 meeting, David Martin moved and Matthew Till seconded the motion to approve the minutes as presented. UNANIMOUSLY VOTED.

Jay Kam moved and Matthew Till seconded the motion to approve the Budget and Financial reports for September, 2025. UNANIMOUSLY VOTED.

The 2026 Vacuum truck arrived September 24, 2025. After training with the supplier for a couple of days, the truck has been registered, inspected, and now ready for operation. The old Vacuum Truck will be serviced, cleaned, and put out to Municibid for awarding of municipality equipment.

Caribou Utilities District submitted a pre-application for the NBRC, (Northern Border Regional Commission), Catalyst Grant to support additional funding for the water main river crossing project. September 22, 2025 the District received notification that we had been invited to submit a full application by October 10, 2025. As part of the application process, a formal resolution is required to designate Manager Jonathan G. Helstrom as grant administrator for the District to be approved by the Board of Trustees. Trustee David Martin, Treasurer of Caribou Utilities District made the following motion to adopt a Resolution which reads follows;

Whereas, the Caribou Utilities District has been awarded funding from the Northern Border Regional Commission, (NBRC) in the amount of one million dollars \$1,000,000 for the Aroostook River Water Main Crossing project.

Now, therefore, be it resolved, that Jonathan G. Helstrom, General Manager, is hereby authorized on behalf of the Board of Trustees of Caribou Utilities District, to apply for, accept, and expend grant funds from the NBRC. The named authorized official is granted full authority to sign all NBRC investment documents that bind the applicant. The approval of the resolution was seconded by Trustee Matthew Till, and UNANIMOUSLY VOTED BY Jay Kamm, David Martin, and Matthew Till. Passed and approved this 8th day of October, 2025.

Manager Helstrom expressed a thank you to the Caribou Fire Department for initiating hydrant training with E. J. Prescott on 9-16-25. The integrity of the Fire Department to collaborate in protecting our water system is greatly appreciated and reflects a strong commitment to public safety and infrastructure.

The State of Maine Drinking Water Program held their triennial Sanitary Survey 9-16-25. Manager Helstrom felt that the only required action for the District is to have the North Main Low-Pressure Tank inspected by September 2026. Since all the other tanks were inspected in 2023, Manager Helstrom felt that the Booster Tank project prohibited the inspection in 2023 of that particular tank. Water SCADA/PLC upgrade is scheduled for week of October 20th.

The CUD field crew did a joint confined space training with Caribou Public Works. This was a great opportunity for CUD to practice confined space rescue and for Public Works to become compliant with Maine Department of Labor requirements.

With the resignation of Trustee Gary Aiken November 19, 2025, the Utilities District has Citizen Board applications available at the District office on 176 Limestone Street or at the City Office at 25 High street for any Caribou resident who might be interested in serving as a Trustee for Caribou Utilities District in 2026.

David Martin moved and Matthew Till seconded the motion to award General Manager Jonathan Helstrom and additional week of vacation per year as discussed at the September 10, 2025 meeting. UNANIMOUSLY VOTED.

Sue discussed the 2025 Wastewater rate increase effective October 6, 2025 in the amount of \$5.00 per year for a total of \$275.00. On October 4, 2021 a public hearing was held to increase the wastewater rate from \$250.00 per year to \$255.00 per year with an annual increase of \$5.00 per year for the next five consecutive years. The last time wastewater had been increased at that time was October 2018. In October, 2026, the wastewater rates will need to be reviewed, and if necessary, a proposed wastewater rate increase will need to be discussed in order to cover increased expenses and deferred maintenance as well as improving District infrastructure.

The 1 ½% water rate increase which has been discussed at prior meetings needs to be reviewed and decisions made regarding using monthly or bi-monthly billing. If the bi-monthly feature is selected, all information needs to be submitted to PUC in January 2026 for a March 1, 2026 effective date which would include the January and February usage.

The next scheduled meeting will be Wednesday, November 12, 2025, and the December meeting has been scheduled for Wednesday, December 17, 2025. Matthew Till moved and David Martin seconded the motion to adjourn the meeting at 6:22 PM. UNANIMOUSLY VOTED.

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Monthly Management Report

Month Ending: October, 2025
Prepared By: Jonathan Helstrom

Agenda

1. Approval of Minutes

- No additional comments on the October 8, 2025, monthly meeting.

2. Financial Report

- No additional comments on the financials through the end of October.

3. Multi-Department Update

- No new updates.

4. Water Department Update

- The full-application for the NBRC Catalyst Grant was successfully submitted on October 9, 2025, to support additional funding for the water main river crossing project. NBRC should be announcing grant awards in the coming weeks.
- The Drinking Water Program conducted a scheduled triennial Sanitary Survey on 9-16-2025. The only required action is to inspect the inside of the North Main Low-Pressure Tank by September of 2026. All the other tanks were inspected in 2023.
- Shawn Trombley owner of Northern Soft Wash washed the exterior of the North Main High and North Main Low water tanks. This drastically improved their appearance by removing mold and mildew.
- The Water PLC/SCADA upgrade was successfully completed during the week of October 20th, marking a significant step forward in modernizing our operations. Fred and

Derek did an outstanding job preparing for this project. In advance of the upgrade, they installed new chemical feed pumps, replaced feed and supply piping, and added new chemical analyzers, all of which were integrated into the new SCADA system at the same time.

- Annual water main flushing was done. Flushing water mains is essential to maintain clean, safe drinking water by removing sediment, minerals, and stagnant water from the system. It helps ensure proper chlorine levels, improves taste and clarity, and verifies hydrant and valve operation.

5. Wastewater Department Update

- On October 28, 2025, I met with representatives from Maine EMA and Aroostook EMA regarding FEMA's recent guidance affecting special districts. Maine EMA has been working with FEMA to resolve a long-standing, though only recently enforced, requirement that would have excluded special districts, such as CUD, from receiving FEMA grant funding.

FEMA has since agreed to allow eight special districts in Maine to proceed, provided they complete a Special Districts Addendum Tool developed by FEMA. I prepared a seven-page letter outlining how CUD meets the requirements of this tool and how it aligns with the Aroostook County Hazard Mitigation Plan (2021 Update). The document was reviewed by both Aroostook EMA and Maine EMA before being submitted to FEMA.

Given the ongoing federal shutdown, a response is not expected in the near term.

- I'm increasingly concerned about the deteriorating condition of the Grimes generator. As a proactive measure, we have established a special line of credit with Katahdin Trust to ensure funds are available should a replacement be needed before FEMA responds. I am also exploring whether the Maine SRF program would allow CUD to secure a low-interest loan in advance of the larger project anticipated if the CDS award through Senator Collins' office moves forward.
- I would like a motion to accept the documents presented by Craig Staples from Katahdin Trust which are included in the packet. Please note, this motion does not authorize the purchase of a generator; it simply establishes a financial mechanism to allow quick payment only if the current generator experiences a catastrophic failure and the Board authorizes a replacement purchase through a special vote.
- Annual flushing of the wastewater system was completed. This is an important task that helps prevent costly backups and wastewater overflows.

6. Other Business

- No new updates.

7. Schedule Next Meeting

- The next meeting is scheduled for December 17, 2025. The monthly packets will be sent on December 15, 2025

October 2025 Profit & Loss

Caribou Utilities District [Water Department](#)

REVENUE	Account	2025 Budget	Cumulative Total	% of Budget
Metered	461.0	\$895,000.00	\$742,203.79	83%
Public Fire Protection	463.0	\$352,344.00	\$293,620.00	83%
Lien Fees	476	\$500.00	\$0.00	0%
Miscellaneous Customer Service and Fees	0.00	\$15,000.00	\$14,219.03	95%
Other Income	474	\$15,000.00	\$12,165.10	81%
Earned Interest	419	\$5,000.00	\$9,500.80	190%
Lease Agreements	421	\$33,000.00	\$28,987.10	88%
TOTAL REVENUE		\$1,315,844.00	\$1,100,695.82	84%

EXPENSE	Account	2025 Budget	Cumulative Total	% of Budget
Administration Wages	601.80	\$199,000.00	\$177,678.06	89%
Field Wages	601.20	\$188,000.00	\$165,815.51	88%
Admin & General Expenses (Outsourcing)	620.70	\$12,000.00	\$10,886.72	91%
Admin & General Expenses (Office Supplies)	620.75	\$7,000.00	\$7,778.69	111%
Admin & General Expenses (Communication & Maintenance)	620.78	\$4,000.00	\$2,917.58	73%
Admin & General Expenses (Advertising)	620.79	\$1,500.00	\$324.57	22%
Admin & General Expenses (Travel, Education & License)	620.71	\$8,000.00	\$3,751.35	47%
Retirement (401a)	604.82	\$13,000.00	\$13,784.89	106%
Health Insurance & Stipend	604.81	\$83,000.00	\$74,848.41	90%
Payroll Tax	604.00	\$32,000.00	\$29,956.10	94%
Purchased Power (Plant Production)	615.10	\$71,000.00	\$55,686.86	78%
Purchased Power (Transmission & Distribution)	615.50	\$10,000.00	\$6,129.30	61%
Communication	616.00	\$2,000.00	\$3,556.31	178%
Chemicals	618.30	\$25,000.00	\$25,131.13	101%
Operations & Maintenance (Treatment)	620.20	\$8,500.00	\$20,422.70	240%
Operations & Maintenance (Transmission & Distribution)	620.60	\$30,500.00	\$46,119.99	151%
Laboratory Supplies & Testing	620.30	\$9,000.00	\$4,599.51	51%
Operation Tools and Equipment	620.50	\$7,500.00	\$2,811.64	37%
Contractual Services Engineering & Technical	620.26	\$10,000.00	\$1,022.50	10%
Contractual Services Accounting	632.00	\$6,400.00	\$11,375.00	178%
Contractual Services Legal	633.00	\$1,000.00	\$209.00	21%
Transportation	650.30	\$23,000.00	\$19,861.22	86%
Insurance (General Liability)	657.00	\$16,000.00	\$14,503.55	91%
Insurance (Workers Compensation & Unemployment)	658.00	\$6,000.00	\$1,207.68	20%
Bad Debt	670.00	\$500.00	\$772.38	154%
Heating	615.55	\$4,000.00	\$3,804.49	95%
Miscellaneous, Subscriptions, Dues & Regulatory Fees	675.50	\$27,000.00	\$11,246.69	42%
Utility Regulator Assessment Fees	408.10	\$8,500.00	\$7,868.00	93%
Tank Maintenance Fund	600.20	\$6,000.00	\$5,500.00	92%
Asset Replacement Reserve	341.10	\$33,000.00	\$18,000.00	55%
Garage & Office Roof Loan Payment	641.50	\$7,000.00	\$3,342.78	48%
SUBTOTAL EXPENSE		\$859,400.00	\$750,912.61	87%
Principal Payment (Long Term Debt Payments)	600.10	\$381,000.00	\$393,760.75	103%
TOTAL EXPENSE		\$1,240,400.00	\$1,144,673.36	92%
PROFIT (LOSS)		\$75,444.00	(\$43,977.54)	

2025 Capital Expense

Caribou Utilities District [Water Department](#)

EXPENSE TYPE	DESCRIPTION	ESTIMATED COST	JUNE	JULY	AUGUST	OCTOBER
Transportation	3/4 Ton Vehicle with Plow, 1/2 Service Box, 1/2 SUV	\$86,000.00	\$83,419.93	\$83,419.93	\$83,419.93	\$83,419.93
Treatment	PLC and SCADA Upgrade	\$80,000.00	\$0.00	\$13,772.34	\$13,772.34	\$14,252.11
Transmission & Distribution	Gate Box Repair Tops and Two Hydrants	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Other	Computer Upgrades and Office Heat Pumps	\$17,000.00	\$13,029.34	\$13,029.34	\$13,029.34	\$13,029.34
	Meters		\$3,673.86	\$3,673.86	\$3,673.86	\$3,673.86
TOTAL EXPENSE		\$198,000.00	\$96,449.27	\$110,221.61	\$110,221.61	\$110,701.38

Caribou Utilities District [Water Department](#)

Account Name	Account	February	April	June	August	October
Jet Truck	136-02			\$ 3,850.00	\$ 9,450.00	\$ 2,800.00
South Main Street	136-03	\$ 36,605.95	\$ 36,133.29	\$ 35,157.84	\$ 35,160.82	\$ 18,163.23
Well Project	136-05	\$ 86,803.54	\$ 30,134.00	\$ 40,507.75	\$ 62,395.80	\$ 78,612.09
USDA RD Refinance	136-06	\$ 29,850.49	\$ 30,667.56	\$ 36,726.51	\$ 39,845.70	\$ 12,951.35
High St	136-07	\$ 19,146.35	\$ 4,792.66	\$ 10,422.73	\$ 13,352.23	\$ 16,298.96
Coolidge Ave	136-08	\$ 13,013.55	\$ 15,857.11	\$ 19,507.96	\$ 20,171.23	\$ 20,844.81
North Main St and South Main St	136-09	\$ 61,781.59	\$ 77,917.48	\$ 94,156.10	\$ 24,365.57	\$ 40,437.23
Sincock St	136-14	\$ 32,480.14	\$ 34,104.95	\$ 36,168.41	\$ 39,788.08	\$ 18,397.95
Tank Project	136-22	\$ 2,085.00	\$ 6,255.00	\$ 10,425.12	\$ 19,425.23	\$ 9,449.03
Booster Station	136-24	\$ 1,250.00	\$ 3,750.00	\$ 6,250.04	\$ 11,450.13	\$ 5,664.40
Katahdin Trust Reserve	136-01	\$ 94,972.20	\$ 90,233.29	\$ 95,530.09	\$ 100,845.78	\$ 106,213.94
Katahdin Trust Reserve	136-02	\$ 71,582.11	\$ 66,302.04	\$ 69,195.22	\$ 73,033.50	\$ 78,153.95
Contingency	136-04	\$ 94,084.78	\$ 86,323.62	\$ 87,609.42	\$ 88,399.37	\$ 90,223.46
Short Lived Assets	136-15	\$ 120,461.83	\$ 44,952.07	\$ 46,949.85	\$ 53,107.62	\$ 57,295.96
CFCU CD	136-18	\$ 61,561.73	\$ 62,325.29	\$ 62,325.29	\$ 63,179.80	\$ 63,733.08
Advanced Payment for Jet Truck	136-20			\$ 464,742.73	\$ 464,742.73	\$ 25.00
TOTAL		\$ 725,679.26	\$ 589,748.36	\$ 1,119,525.06	\$ 1,118,713.59	\$ 619,264.44

October 2025 Profit & Loss

Caribou Utilities District Wastewater Department

REVENUE	Account	2025 Budget	Cumulative Total	% of Budget
Treatment	401.0	\$760,000.00	\$649,854.14	86%
AWS Leachate	405.0	\$202,000.00	\$181,004.38	90%
Trucked Septage & Wastewater	405.1	\$5,000.00	\$3,730.78	75%
Stormwater	401.5	\$5,000.00	\$3,382.16	68%
Miscellaneous Service & Fees	425 & 413	\$15,000.00	\$41,209.47	275%
Earned Interest	415.0	\$14,000.00	\$9,149.72	65%
Garage & Office Roof Loan Payment	430.0	\$9,800.00	\$7,236.72	74%
Lease Agreements	404.0	\$25,000.00	\$25,000.00	100%
TOTAL REVENUE		\$1,035,800.00	\$920,567.37	89%

EXPENSE	Account	2025 Budget	Cumulative Total	% of Budget
Administration Wages	701.00	\$144,000.00	\$119,812.11	83%
Field Wages	501.00	\$177,000.00	\$146,657.32	83%
Admin & General Expenses (Outsourcing)	702.00	\$12,000.00	\$10,093.06	84%
Admin & General Expenses (Office Supplies)	702.10	\$7,000.00	\$5,390.07	77%
Admin & General Expenses (Communication & Maintenance)	702.20	\$4,000.00	\$3,026.66	76%
Admin & General Expenses (Advertising)	702.25	\$1,500.00	\$779.33	52%
Admin & General Expenses (Travel, Education & License)	702.30	\$8,000.00	\$1,361.04	17%
Retirement (401a)	701.10	\$10,000.00	\$8,596.88	86%
Health Insurance & Stipend	715.00	\$83,000.00	\$76,324.19	92%
Payroll Tax	716.00	\$26,000.00	\$21,610.15	83%
Purchased Power (Treatment)	513.00	\$94,000.00	\$93,180.73	99%
Purchased Power (Pumping)	603.00	\$80,000.00	\$73,894.78	92%
Communication	503.00	\$2,500.00	\$3,811.82	152%
Chemicals	504.00	\$5,000.00	\$2,613.52	52%
Operations & Maintenance (Pumping)	603.10	\$10,000.00	\$12,547.42	125%
Operations & Maintenance (Treatment)	508.00	\$10,000.00	\$4,773.42	48%
Operations & Maintenance (Collection)	608.00	\$10,000.00	\$11,284.14	113%
Laboratory Supplies & Testing	507.00	\$22,000.00	\$17,360.90	79%
Operation Tools and Equipment	510.00	\$5,500.00	\$3,399.69	62%
Contractual Services Accounting	721.00	\$6,400.00	\$6,375.00	100%
Contractual Services Legal	750.00	\$2,000.00	\$494.00	25%
Contractual Services Engineering & Technical	521.00	\$10,000.00	\$6,071.90	61%
Transportation	506.00	\$23,000.00	\$16,473.41	72%
Insurance General Liability	711.10	\$17,000.00	\$17,413.95	102%
Insurance Workers Compensation	711.00	\$8,000.00	\$1,005.12	13%
Heating	509.00	\$5,500.00	\$4,217.77	77%
Miscellaneous, Subscriptions, Dues & Regulatory Fees	550.00	\$27,000.00	\$17,892.44	66%
Garage & Office Roof Loan Payment	741.50	\$2,800.00	\$1,320.03	47%
Asset Replacement Reserves	341.20	\$33,000.00	\$18,000.00	55%
SUBTOTAL EXPENSE		\$846,200.00	\$705,780.85	83%
Principal Payment (Long Term Debt Payments)	749.00	\$186,500.00	\$50,240.84	27%
TOTAL EXPENSE		\$1,032,700.00	\$756,021.69	73%
PROFIT (LOSS)		\$3,100.00	\$164,545.68	

2025 Capital Expense

Caribou Utilities District **Wastewater Department**

EXPENSE TYPE	DESCRIPTION	ESTIMATED COST	JUNE	JULY	AUGUST	OCTOBER
Transportation	3/4 Ton Vehicle with Plow, 1/2 Service Box, 1/2 SUV	\$86,000.00	\$82,601.49	\$82,601.49	\$82,601.49	\$82,601.49
Treatment	Dissolved Oxygen & pH Meter and Probes	\$7,000.00	\$5,104.71	\$5,104.71	\$5,104.71	\$5,104.71
Pumping	Two Lift Station Pumps	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Collection	Manhole Ring/Covers, Pro-Rings, Risers and Cones	\$12,000.00	\$16,588.05	\$24,853.47	\$32,971.18	\$32,971.18
Other	Computer Upgrades and Office Heat Pumps	\$17,000.00	\$13,029.34	\$13,029.34	\$13,029.34	\$13,029.34
	Garage Door Repairs		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
TOTAL EXPENSE		\$134,000.00	\$119,323.59	\$127,589.01	\$135,706.72	\$135,706.72

Capital Reserve Accounts

Caribou Utilities District **Wastewater Department**

Account Name	Account	February	April	June	August	October
Jet Truck				\$ 925.00	\$ 8,525.00	\$ 0.00
Grimes Project	107-80	\$ 44,190.52	\$ 36,263.09	\$ 62,364.09	\$ 104,997.87	\$ 131,836.29
USDA RD Loan Payment Reserve	107-85	\$ 60,910.23	\$ 65,133.77	\$ 69,382.53	\$ 73,648.19	\$ 75,928.65
CFCU Money Market	104-11	\$ 191,214.29	\$ 167,654.97	\$ 167,654.97	\$ 118,829.48	\$ 94,775.40
ACFS&L Reserve	107-60	\$ 15,788.78	\$ 25,820.90	\$ 35,898.46	\$ 46,017.55	\$ 31,498.63
USDA RD Short Lived Asset Reserve	107-90	\$ 124,966.40	\$ 64,449.87	\$ 71,887.27	\$ 76,164.58	\$ 78,455.72
Katahdin Trust Reserve (Stormwater Account)						\$ 18,244.80
TOTAL		\$ 437,070.22	\$ 359,322.60	\$ 408,112.32	\$ 428,182.67	\$ 430,739.49



November 3, 2025

Caribou Utilities District
PO Box 10
Caribou, ME 04736

RE: Time Note Commitment

Dear David:

We have approved your request, and this letter, when accepted and properly signed, will constitute an agreement between Katahdin Trust Company (Bank), which agrees to lend, and Caribou Utilities District (Borrower), which agrees to borrow in accordance with the following terms and conditions:

Borrower: Caribou Utilities District

Amount: \$200,000.00

Term: 12 months

Rate: A variable Interest Rate equal to the lowest Prime Rate as published each business day in the Wall Street Journal (presently 7.00%) plus Zero percent (0.00%) per annum will be charged. The Bank will adjust the Interest Rate simultaneous with the date of each index rate change.

The variable Interest Rate will be adjusted periodically as described above, but is not to go below Five and 50/100 percent (5.50%) per annum (the floor).

In the event the Index Rate ceases to exist or becomes unavailable during the term of this Loan, Lender may designate a substitute Index Rate and modify the spread above or below the newly designated Index Rate to equate to the interest rate in effect pursuant to this Note, immediately prior to such newly designated Index Rate taking effect, and such spread shall remain in effect over and above the newly designated Index Rate throughout the life of the loan. Lender shall notify Borrower of any change in the Index Rate and the applicable spread prior to the modification.

6 North Street, Presque Isle, Maine 04769 • Telephone (207) 764-2361 • Fax (207) 764-3425

Repayment: The Bank will accept repayment as follows:

Interest only payable monthly beginning One (1) month from the date of the Note, with principal payable in full Twelve (12) months from the date of the Note.

Purpose of Loan and Use of Funds:

It is anticipated that the proceeds from this loan will be used to purchase and install a backup generator.

Fees: N/A

Late Charge: The loan documents will contain a provision that a charge of eight (8%) percent of the payment amount will be charged if said payment becomes ten (10) days late.

Default Interest Rate:

If any amounts due under this Note are not paid within ten (10) days of when due (whether at stated maturity, acceleration or otherwise) or if any Event of Default under the Loan Documents is not cured within any applicable cure period, then the outstanding balance on this Note shall thereafter bear interest at a rate per annum equal to six (6%) percent above the otherwise applicable interest rate on this Note.

Prepayment Privilege:

Prepayment is allowed at any time without penalty. However, the Bank is not obligated to disburse additional loan proceeds after receiving loan principal payments in advance of the repayment schedule.

Collateral: Unsecured.

Guarantees: N/A

Financial Statement Requirements:

Borrower shall furnish Bank annually with audited financial statements within 90 days of completion, prepared by an independent certified public accountant satisfactory to the Bank.

Borrower will maintain its books and records, relating to its financial affairs, in accordance with generally accepted accounting principles.

Borrower will provide other financial information, as the Bank deems necessary.

Conditions:

1. Borrower will pay all out-of-pocket costs and expenses incurred by the Bank in connection with the proposed loan and financing arrangement. This will include, but will not be limited to, attorneys' fees, lien search fees, filing fees, environmental audit fees, and appraisal costs. These fees will be paid by the Borrower whether or not the transaction contemplated herein is closed.
2. Borrower shall execute such further documents to secure the loan transaction contemplated hereunder as counsel for Bank shall determine necessary or advisable in the interest of the Bank.
3. A default in any outstanding loan by Borrower to Bank or to any institution whose priority is superior to Bank will be considered as a default in all loans.
4. Any business conducted by Borrower shall have all licenses, permits and approvals to operate, including appropriate environmental approvals.
5. All collateral shall be kept in good repair, and all taxes and assessments thereon shall be paid when due.
6. Borrower shall not cause or permit to exist any environmental problems from its business activities and shall, at all times, maintain compliance with all applicable federal, state, and local environmental and land use laws and regulations, including, but not limited to, those provisions relating to fuel and chemical storage tanks.
7. Borrower shall promptly notify Bank of any change in environmental status from that previously supplied to Bank. Further, Borrower shall promptly notify Bank of the commencement of state, federal, or private environmental or land use investigation or enforcement proceeding or threat thereof.
8. Borrower agrees to indemnify and hold Bank harmless from all liability or loss arising out of violations of all applicable environmental laws or regulations except insofar as the violation was direct and intentional result of independent action taken by Bank.
9. No loan commitment given by Bank to Borrower shall be assignable by Borrower.
10. Any additions, deletions, substitutions, or other changes in this agreement must be documented in writing to become effective.
11. Borrower or shareholder owning 20% or more of stock will not sell, transfer, or redeem any of its outstanding shares of corporate stock without prior written permission from Bank.
12. No liens, attachment or other encumbrances whether or not superior to the lien of Bank shall be placed or arise on the collateral other than those prior approved by the Bank.

13. Borrower must certify to Bank prior to closing, status of any actions, suits, proceedings, or investigations, now pending or to the knowledge of Borrower threatened against or affecting Borrower.
14. Borrower will provide a copy of the Board of Directors meeting minutes indicating approval of the loan request to Katahdin Trust Company.

Jury Waiver; Damages Limitation

The borrower and the secured party (by acceptance of this commitment) mutually hereby knowingly, voluntarily and intentionally waive the right to a trial by jury in respect of any claim based hereon, arising out of, under or in connection with this commitment or any other financing documents contemplated to be executed in connection herewith or any course of conduct, course of dealings, statements (whether verbal or written) or actions of any party, including without limitation, any course of conduct, course of dealings, statements or actions of the secured party relating to the administration of the loan or enforcement of the financing documents, and agree that neither party will seek to consolidate any such action with any other action in which a jury trial cannot be or has not been waived. Except as prohibited by law, the borrower hereby waives any right it may have to claim or recover in any litigation any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. The borrower certifies that no representative, agent or attorney of the secured party has represented, expressly or otherwise, that the secured party would not, in the event of litigation, seek to enforce the foregoing waiver. This waiver constitutes a material inducement for the secured party to accept this commitment and make the loan evidenced by the financing documents.

NOTICE: Under Maine law, no promise, contract or agreement to lend money, extend credit, forbear from collection of a debt or make any other accommodation for the repayment of a debt for more than \$250,000 may be enforced in court against Lender unless the promise, contract or agreement is in writing and signed by Lender. Accordingly, Borrower cannot enforce any oral promise unless it is contained in a loan document signed by Lender, nor can any change, forbearance, or other accommodation relating to this loan or any loan document be enforced, unless it is in writing and signed by Lender.

The rate and term of this commitment (and all existing commitments) are in express reliance on your maintenance on your continuing compliance with the terms and conditions of this commitment and loan documents. If, for any reason, this relationship changes, Katahdin Trust Company specifically reserves the right to review and modify the rate and term.

The commitment was approved on the basis of information and financial data furnished by the Borrower and is extended subject to and conditioned on there being no material adverse change in the financial condition of the Borrower, and no substantive change in governmental regulations or monetary policy. In the event of such material adverse

Caribou Utilities District
Commitment Letter
November 3, 2025

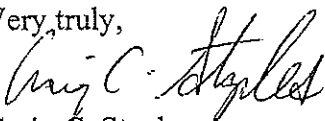
change, in the opinion of the Bank, the right is reserved to terminate the commitment or line of credit.

To the extent that the terms and conditions as stated herein are not incorporated into the loan documents, this letter will survive the loan closing and still govern our relationship while the loan detailed herein, together with interest and fees, remains outstanding.

If the terms and conditions as herein stated are satisfactory to you, please sign this letter signifying your acceptance and return the signed and accepted copy by **November 21, 2025**, as your authorization for us to proceed with the preparation of the necessary loan documentation. We will anticipate a closing on or before **December 15, 2025**. Unless otherwise extended, this commitment will expire at either of the above two dates, if not promptly acted upon.

We sincerely thank you for the opportunity to service your financial needs. If there are any questions or comments, please do not hesitate to contact us.

Very truly,



Craig C. Staples
Vice President

Accepted:

Borrower: Caribou Utilities District

By:

David Martin, Interim President/Treasurer

Date