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Date: 7/20/2020

Executive Summary: 2020 Ashby Acres Rural Fiber-to-the-Home Project

Sully Telephone has taken on the digital divide since 2014 with a total dedicated Fiber-to-the-Home (FTTH) Active Ethernet technology to each one of our urban and rural customers. We have expended over \$3.4 million dollars of our reserve funds and placed over 100 miles of fiber with the upcoming completion of our 2020 South Rural project. Our goal is to complete 100% fiber connectivity to the Sully Telephone exchange by year-end 2021 and decommissioning of all our copper remote DSL cabinets!

The 2020 Ashby Acres Project:

Sully Telephone has been requested to place fiber connectivity to approximately six customers / locations north of Sully, IA at the I-80 exit 179 and into a small rural subdivision (Ashby Acres). We also have had direct correspondence with a public school teacher who lives in this subdivision requesting our service.

The project will provide up to GIG Broadband speeds for all these locations!

The 2020 Ashby Acres project for central office additions, fiber cable infrastructure placement, fiber splicing, customer premise optical network electronics and cutover from copper to fiber will come at a cost of up to \$100K.

Project Start Date for Construction: September 1, 2020

Project Completion Date: December 31, 2020

Capital expense to construct fiber infrastructure in rural Iowa continues to be quite expensive and construction costs continue to rise each year. The rate-of-return on fiber deployment is not there but it is a technology change we must get to. Sully Telephone is committed to evolving to 100% fiber-optic network for all of our customer locations and others!

Thank you for your funding consideration for the Sully Telephone 2020 Ashby Acres Rural FTTH project!

Sincerely,

A handwritten signature in black ink, appearing to read "Jack", with a long, sweeping horizontal line extending to the right.

Earl "Jack" DeAngelo – General Manager
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