

# FISHERS ISLAND WATER WORKS CORPORATION

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To the Fishers Island Community:

First, we would like to thank you for cooperating with the emergency irrigation restrictions we imposed last week. The daily rate of consumption from our supply sources is dropping significantly. Keep up the good work. The restrictions continue in effect to assure an adequate water supply through the summer and into the fall.

Second, we would like to provide some additional information about the current state of our water supply.

The primary water source for Fishers Island is a network of aquifers that are accessed by our two wells in the Middle Farms area. Our secondary source, Barlow Pond, is used during the summer months to supplement the production from these wells. We are working to maximize our use of the pond without depleting it. The irrigation restrictions are a critical part of this effort.

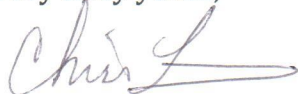
Recently, production from our wells has dropped significantly, necessitating greater reliance on Barlow Pond in peak season. Earlier efforts to recondition the wells were not successful, so our efforts have shifted and we are now working to rehabilitate the two producing wells and renew production from an idle third well before the end of this year. We hope overall well production will be restored to previous levels as a result of these efforts.

We are looking into measures to better monitor and manage the status of our aquifers to assure their sustainability in light of the risks to this fragile system as a result of excessive use, including demand from private wells.

Enhancing our water sources and updating our aging distribution infrastructure will require, inevitably, capital investment and a review of our existing rate structure.

We will keep the community updated as we make progress in these areas.

Very truly yours,



Michael Laughlin  
Chairman

Chris Finan  
President