

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934

Date of Report: May 24, 2017

MIDDLESEX WATER COMPANY  
(Exact name of registrant as specified in its charter)

NEW JERSEY  
(State or other jurisdiction of  
incorporation or organization)

0-422  
(Commission  
File Number)

22-1114430  
(I.R.S. Employer  
Identification No.)

1500 RONSON ROAD, P.O. BOX 1500, ISELIN, NEW JERSEY 08830  
(Address of principal executive offices, including zip code)

(732)-634-1500  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item. 5.07. Submission of Matters to a Vote of Security Holders**

Middlesex Water Company (the “Company”) held its Annual Meeting of Shareholders on Tuesday, May 23, 2017. Shareholders voted to reelect continuing director John R. Middleton, M.D. (Class I) to the Company’s Board of Directors (the “Board”), to serve a term of office of one year; and re-elected continuing directors James F. Cosgrove Jr., P.E. and Jeffries Shein (Class III), to each serve a term of office of three years. At the Annual Meeting, the Company’s shareholders voted on the following proposals set forth in the Company’s Definitive Proxy Statement on Schedule 14A, (2017 Proxy Statement) which was filed with the Securities and Exchange Commission on April 13, 2017 and mailed to shareholders.

**Proposal No. 1****Description of Matters Submitted**

- 1) A proposal to elect three nominees to the Board with John R. Middleton, M.D. to serve a term expiring at the 2018 Annual Meeting of Shareholders and Directors Cosgrove and Shein serving terms that expire at the 2020 Annual Meeting of Shareholders. Each Director was elected and received the following votes:

<b><u>Director</u></b>	<b><u>For</u></b>	<b><u>Withheld</u></b>	<b><u>Broker Non-Votes</u></b>
James F. Cosgrove.	9,077,766	349,326	4,599,258
John R. Middleton, M.D.	9,057,974	369,118	4,599,258
Jeffries Shein	9,050,532	376,560	4,599,258

**Proposal No. 2****Description of Matters Submitted**

- 2) A proposal to approve a non-binding advisory resolution approving the compensation of the Company’s named executive officers as disclosed in the 2017 Proxy Statement. The proposal was approved and received the following votes:

<b><u>For</u></b>	<b><u>Against</u></b>	<b><u>Abstain</u></b>	<b><u>Broker Non-Vote</u></b>
9,000,675	255,730	170,687	4,599,258

**Proposal No. 3****Description of Matters Submitted**

- 3) A proposal to provide a non-binding advisory vote to approve the frequency of the non-binding shareholder vote approving the compensation of the Company’s named executive officers as disclosed in the 2017 Proxy Statement. The proposal was approved and received the following votes:

<b><u>1 Year</u></b>	<b><u>2 Years</u></b>	<b><u>3 Years</u></b>	<b><u>Abstain</u></b>	<b><u>Broker Non-Vote</u></b>
7,450,575	96,793	1,733,513	146,211	4,599,258

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**Proposal No. 4****Description of Matters Submitted**

- 4) A proposal to ratify the appointment by the Audit Committee of Baker Tilly Virchow Krause, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2017.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
13,826,767	119,875	79,708	0

**Item 8.01 Other Events****2017 Annual Meeting of Shareholders**

On May 24, 2017, Middlesex Water Company held its 2017 Annual Meeting of Shareholders at its company headquarters in Iselin, New Jersey. Announcement of voting results at which shareholders elected one Class I Director and two Class III Directors; approved, by a non-binding advisory vote, the compensation of the Company's named executive officers, approved, by a non-binding advisory vote, the frequency of the shareholder vote to approve compensation of the Company's named executive officers, and ratified the Audit Committee's appointment of Baker Tilly Virchow Krause LLP as the independent registered public accounting firm for 2017 is described above.

Management's presentation at the Annual Meeting of Shareholders will be available in the Investor Relations section of the company's website [www.middlesexwater.com](http://www.middlesexwater.com) under News & Market Data/Presentations and Interviews. The presentation is also filed herewith as Exhibit 99.1 and is hereby incorporated by reference.

**News Release**

On May 24, 2017, the Company issued a press release describing the voting results of shareholders at the Annual Meeting, the election of directors, the approval of a non-binding advisory resolution approving the compensation of the Company's named executive officers, the approval of a non-binding advisory resolution approving the frequency of the shareholder vote approving the compensation of the Company's named executive officers and the ratification by shareholders of the appointment of Baker Tilly Virchow Krause LLP as the Company's independent auditors for the year ending December 31, 2017. A copy of the Company's press release dated May 24, 2017 is filed herewith as Exhibit 99.2 and is hereby incorporated herein by reference.

<u>Exhibit</u>	<u>Description</u>
99.1	Company officers' slide show presentation at the Annual Meeting of Shareholders May 23, 2017
99.2	Company press release dated May 24, 2017.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf of the undersigned hereunto duly authorized.

MIDDLESEX WATER COMPANY  
(Registrant)

s/A. Bruce O'Connor  
A. Bruce O'Connor  
Vice President, Treasurer and  
Chief Financial Officer

Dated: May 24, 2017

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# Annual Meeting of Shareholders

May 23, 2017



## FORWARD LOOKING STATEMENT

As an introduction to the information we will be discussing, please be aware that some of our comments can be considered forward-looking statements as defined by the federal securities laws and as outlined in the Company's SEC filings. As such, any forward-looking statements are based on currently available information and management's assumptions, expectations, and estimates; however, actual results may vary significantly. Risk factors that could cause actual results to vary from expectations are described in the Company's filings with the SEC. These factors are also available in our most recent earnings release which can be viewed on our website at [www.middlesexwater.com](http://www.middlesexwater.com) or in our Annual Report.

## LOOKING BACK AT 2016

**“Our employees continued to deliver for our customers and shareholders in 2016 through a number of operational improvements, enhanced service quality, a heightened focus on our asset management program and customer growth.”**

# 2017 MILESTONE: OUR 120<sup>th</sup> YEAR



# OUR SUITE OF SERVICES



**Contract  
Operations**



**Regulated Utility  
Ownership**



**Renewable  
Energy**



**Public Private  
Partnerships**



**Military Base  
Water Systems**



**Industrial  
Applications**

# 2017 INFRASTRUCTURE REPORT CARD

# ASCE

AMERICAN SOCIETY  
OF CIVIL ENGINEERS

America's Infrastructure Scores a D+

New Jersey



C



D

Delaware



Unavailable



Pennsylvania



D

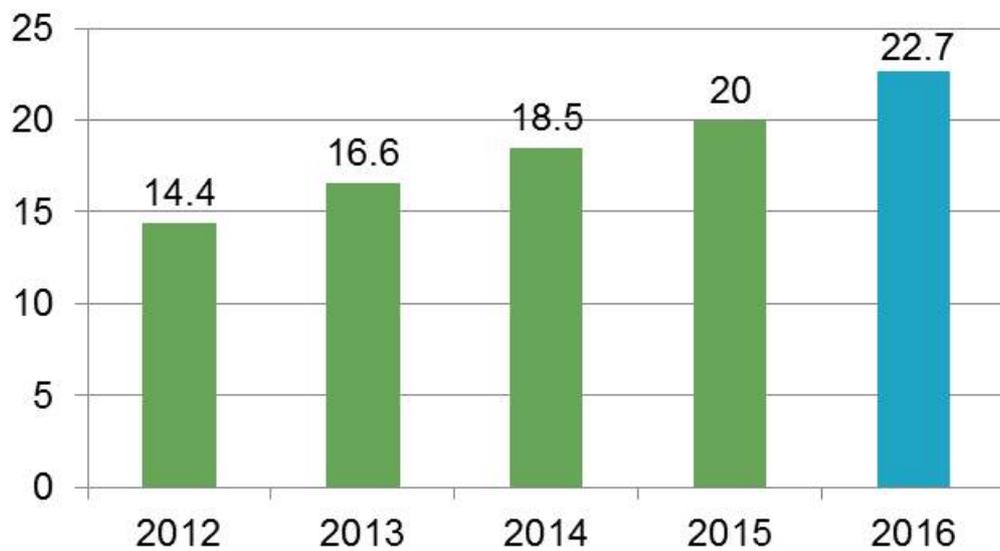


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# FINANCIAL HIGHLIGHTS



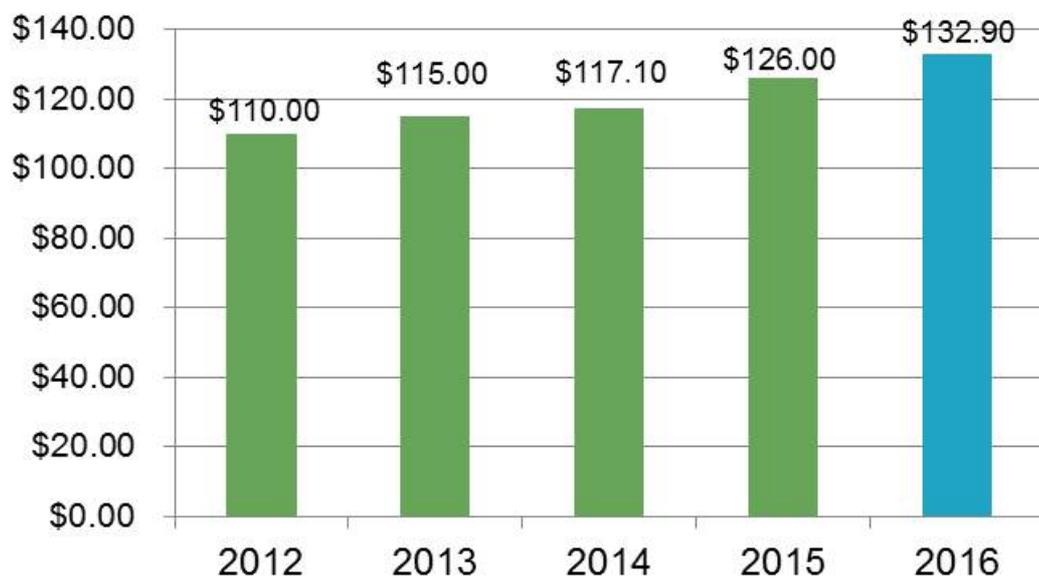
# NET INCOME (\$Millions)



# EARNINGS PER SHARE



# REVENUES (\$Millions)

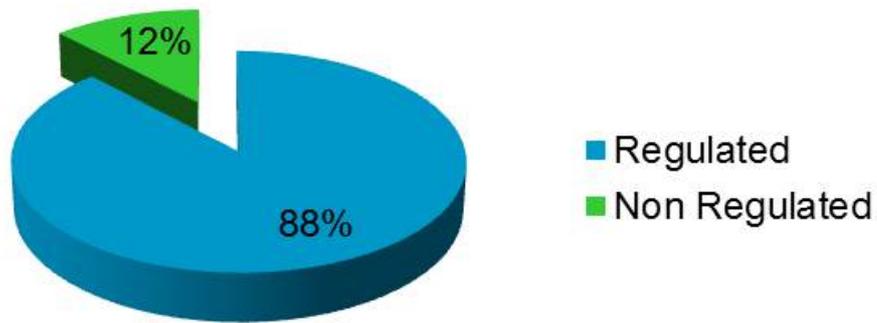


**Regulated Business:**

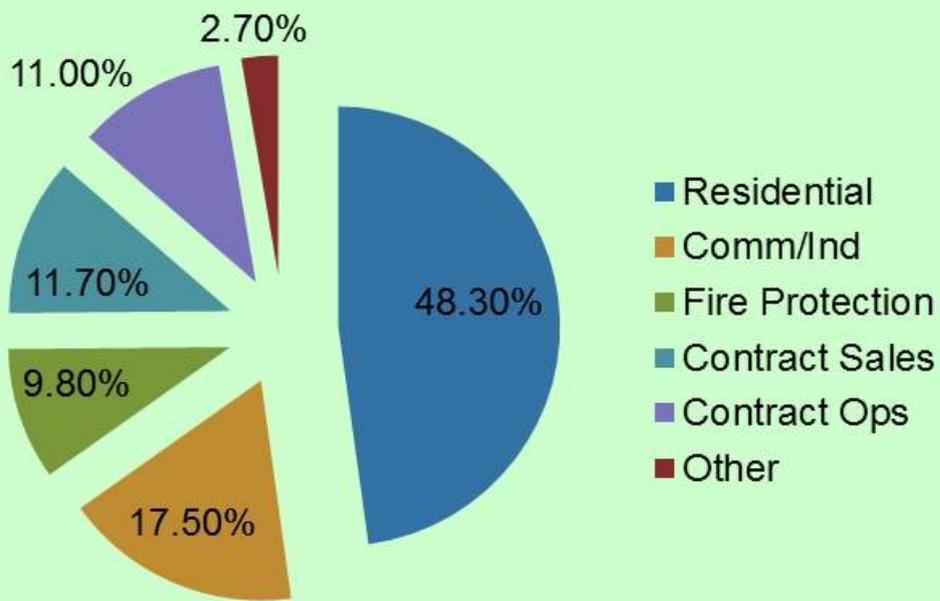
Water & wastewater customers in NJ, DE, and PA.

**Non-Regulated Contract Services:**

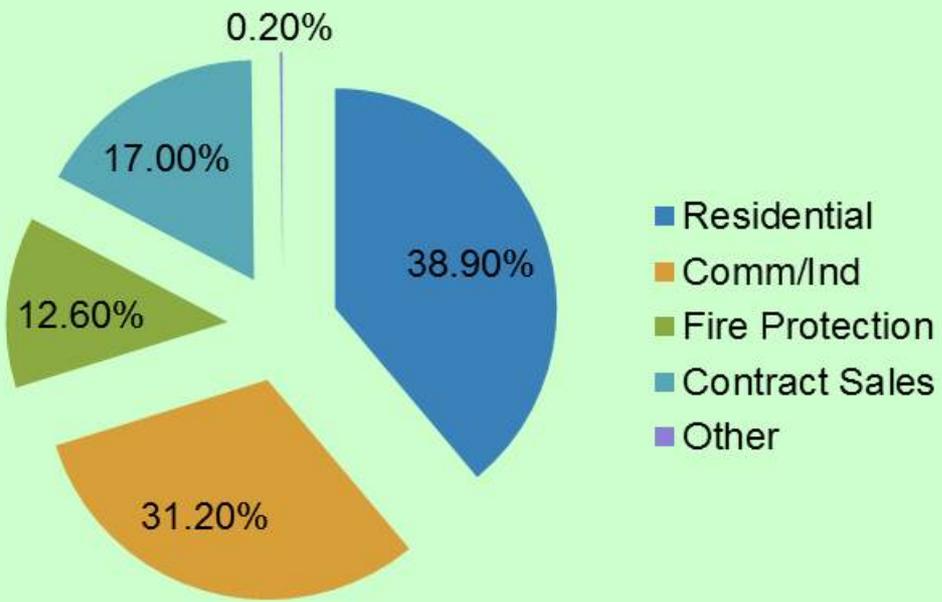
Operation & maintenance of water/wastewater systems in NJ, and DE.



# OPERATING REVENUES



## SOURCES OF REVENUE (2016)



## SOURCES OF REVENUE (1991)

# FIRST QUARTER 2017 RESULTS

	2017	2016
Operating Revenues	<b>\$30.1</b>	<b>\$30.6</b>
O & M Expenses	<b>\$15.7</b>	<b>\$15.8</b>
Net income	<b>\$4.4</b>	<b>\$ 4.8</b>
Diluted Earnings per Share	<b>\$0.27</b>	<b>\$0.29</b>

# RATE ACTIVITY



	<u>Effective</u>	<u>Revenues</u>
Tidewater DSIC	Jan. 2017	\$0.3M
Pinelands Water	May 2016/17	\$0.4M
Pinelands WW	May 2016	\$0.1M
Twin Lakes	June 2016	\$0.1M

# CONSTRUCTION PROGRAM

**\$223  
Million**

Estimated capital  
expenditures for years  
2017-2019.



## CAPITAL EXPENDITURES (Millions)

	2017	2018	2019
Distribution Network	\$39	\$50	\$46
Production System	12	32	21
IT Systems	4	1	1
Other	5	6	6
Total	\$60	\$89	\$74

# UTILITY PLANT (Millions)



# Capital FUNDING



- Cash Flow from Operations
- Dividend Reinvestment Plan Proceeds
- Short-term Lines of Credit
- Long-term Debt
- Common Stock Offering

# 2017 LONG-TERM DEBT

Qualified Projects Financed Under State Revolving Loan Programs

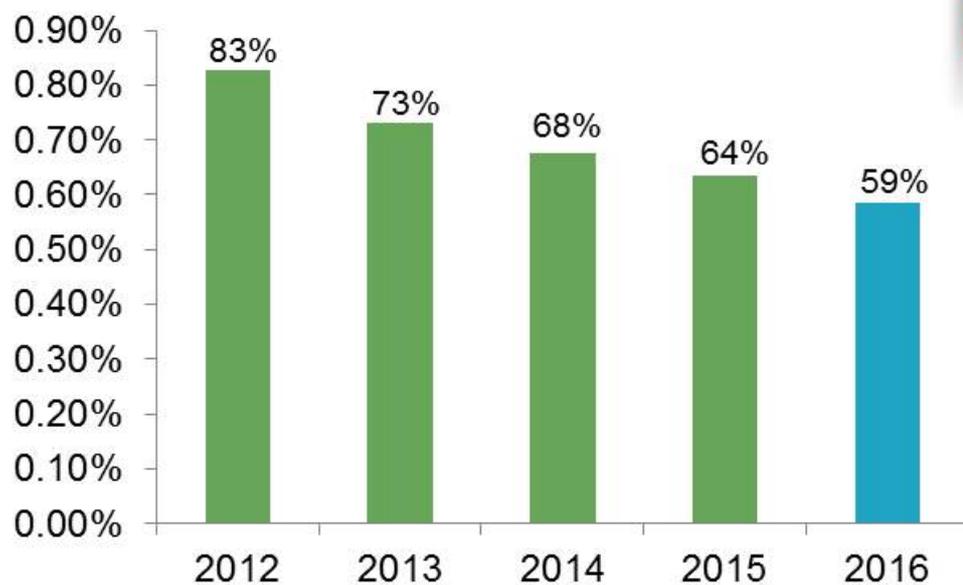
Interest Rates Below Market

30 Year Final Maturity

2017 – New Jersey (3 Projects) Loan,  
\$14.0 Million, Estimated @1.5%



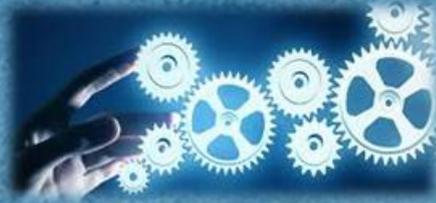
# DIVIDEND PAYOUT RATIO



# DIVIDENDS



# OPERATIONS HIGHLIGHTS



# DROUGHT WARNING LIFTED

**October 2016**

**NJDEP Issues Drought Warning**

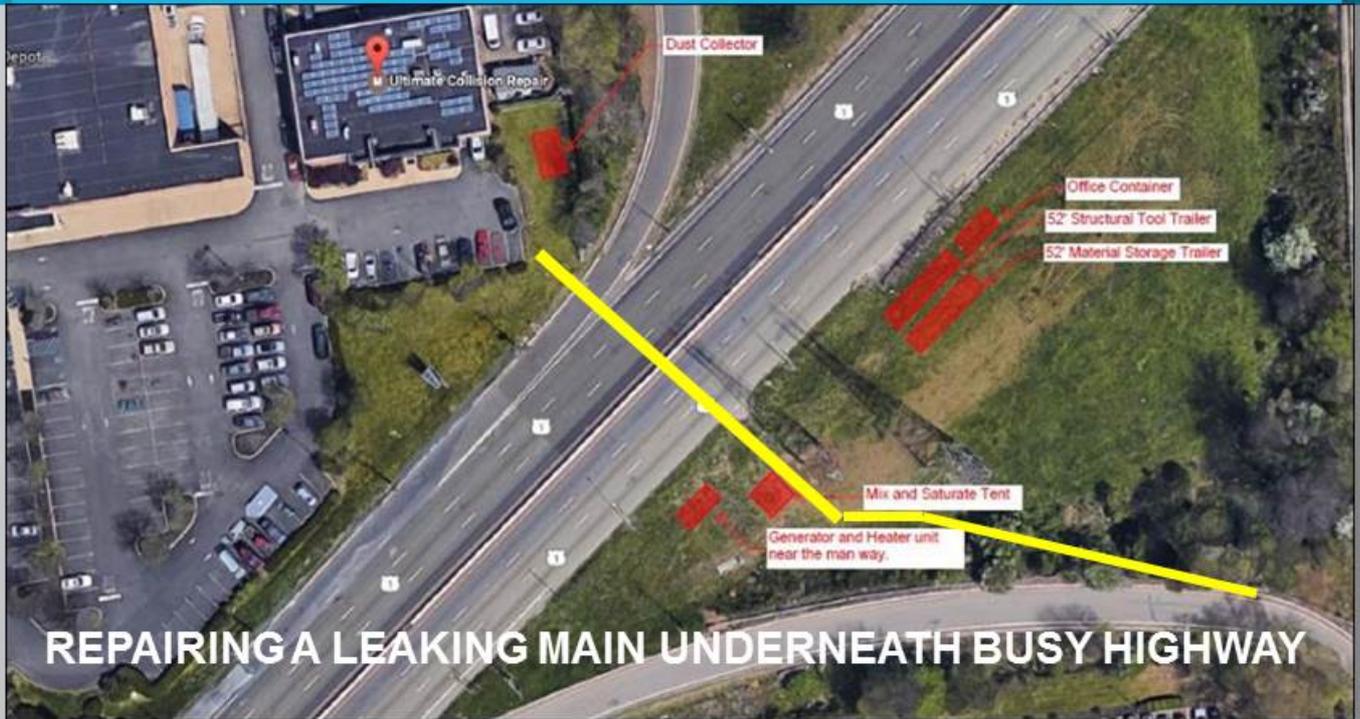


**April 2017**

**NJDEP Lifts Drought Warning**



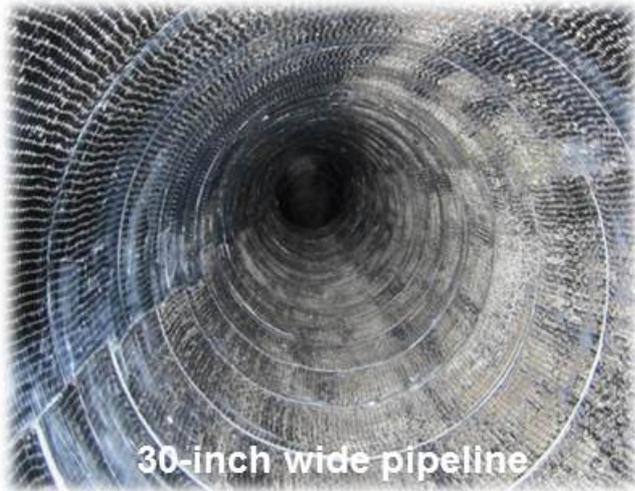
# RECENT TECHNICAL INNOVATION



REPAIRING A LEAKING MAIN UNDERNEATH BUSY HIGHWAY

# UPGRADE OF 385 LINEAL FEET

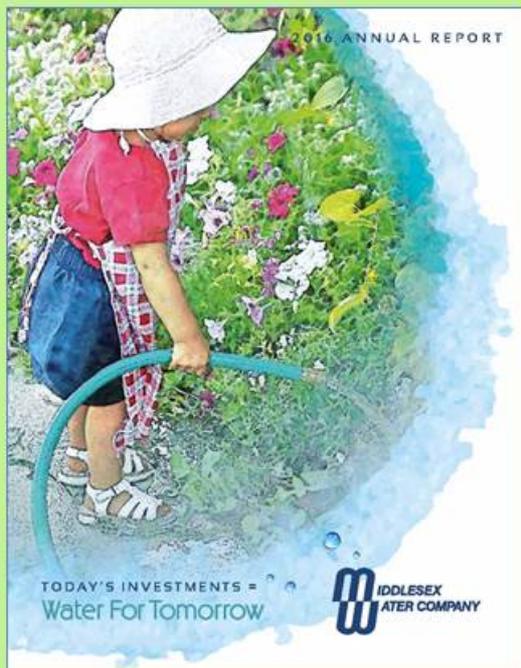
## Carbon Fiber Pipeline Repair



Crews working  
inside the main.



# BETTER RELIABILITY & RESILIENCY



Middlesex Water Company is focused on upgrading water and wastewater infrastructure for current and future generations of customers.



# WESTERN TRANSMISSION MAIN

**4.6 Mile Transmission Pipeline Provides Critical Reliability**



# RENEW 2016

- **\$12.0 Million Project**
- **8 Miles of Main**
- **Township of Edison and City of South Amboy**



## Coming Soon to Your Area!

**Your community's underground water mains are getting an upgrade!**

Your local water utility, Middlesex Water Company, is working to continually improve service to you and your neighbors. As part of our annual water distribution system RENEW Program, we'll be upgrading underground water mains, service lines and meters that deliver your drinking water 24/7, 365 days a year. There will be road excavation work related to this infrastructure initiative, but we will work to minimize inconvenience wherever possible as we strive to maintain uninterrupted water service throughout the project. As part of the meter replacement effort, you may receive an additional notice from our contractor about scheduling this work. We remind you to always ask for credentials prior to allowing any utility worker into your home. For added security, please call Middlesex Water at 800-549-3802 to verify the authenticity of the utility representative. We thank you in advance for your cooperation in this important project.



Investing in Infrastructure  
For Today & Tomorrow



*Sample Customer Notice*

## IMPROVING FIREFLOWS & SERVICE QUALITY

# RENEW 2017



- \$10.0 Million Project
- 27,000 Feet of Mains
- Borough of South Plainfield

# METER RELOCATION PROJECT



# ELEVATED STORAGE NEEDS



Sites are being evaluated for **three large water storage tanks** to maintain adequate supply and enhanced fire protection during:

- ✓ **Peaks**
- ✓ **Droughts**
- ✓ **Emergencies**



*Post Hurricane Sandy Action Item*

# CONVERSION TO OZONE TREATMENT

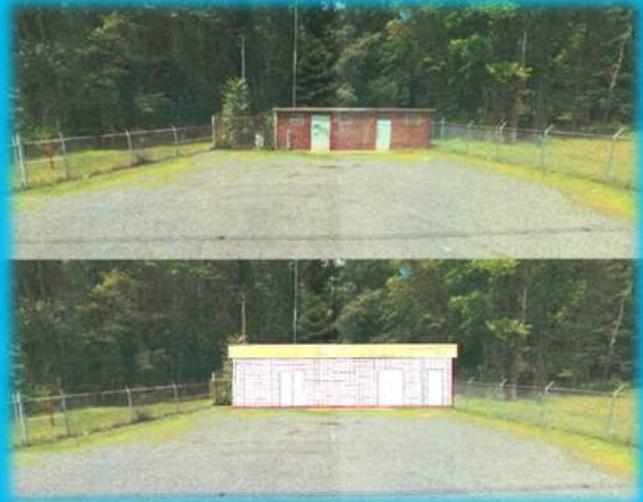
- Compliance with Anticipated Regulatory Requirements
- Prevents formation of THMs



## UPGRADES AT TINGLEY LANE WELLFIELD

# Booster Station

- Being upgraded to match current demands
- Helps ensure emergency back-up power



# FIELD SAFETY TRAINING



MWC conducts frequent training including  
Cybersecurity  
Awareness Training

# TANK REHABILITATION PROGRAM - DE



200,000 gallon Elevated Tank Serving the Woodfield Community in Kent County



# CAPITAL PROJECTS - DELAWARE



**GROWTH**



## WHITE MARSH WINS 5 YEAR O & M CONTRACT

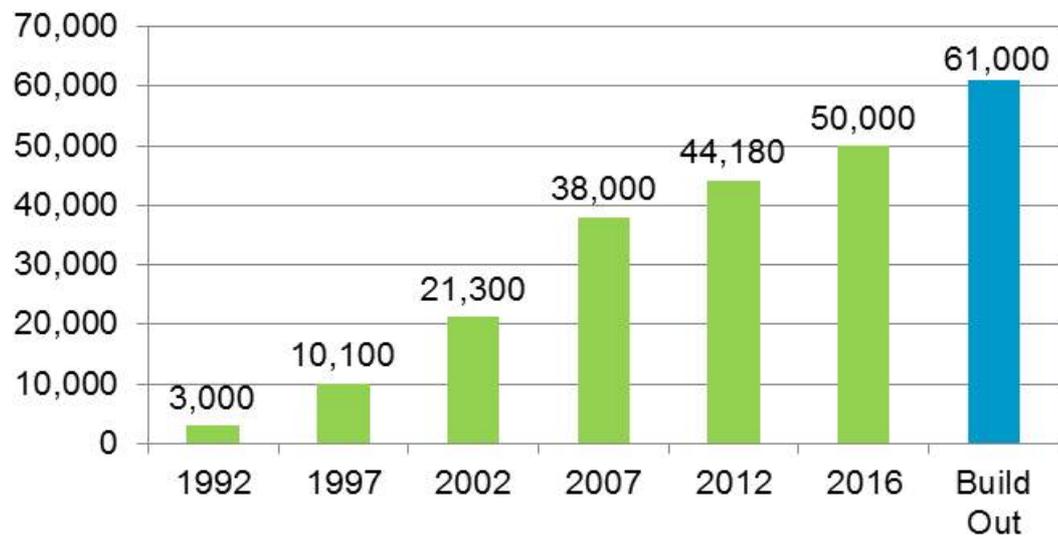
- **5 Year Operations and Maintenance Contract**
- **Assisting Lewes, DE Board of Public Works**
- **Will provide 24/7 operations and assist with capital planning and quality control**



# LEWES WATER RECLAMATION FACILITY



# DELAWARE CUSTOMER GROWTH



## Online E-billing

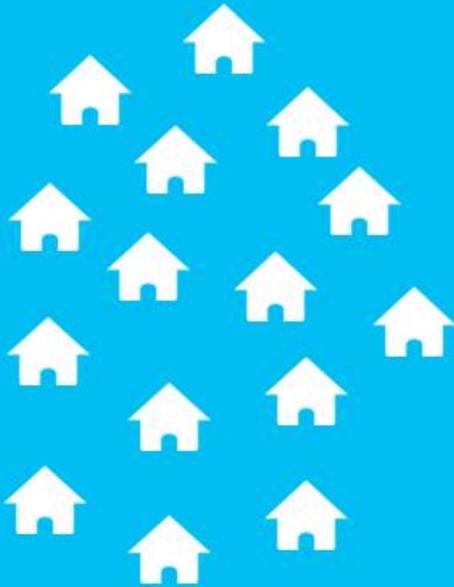
lets customers receive and pay bills electronically from their desktop, tablet or smart phone



# EMERGENCY HOME REPAIR SERVICES



HomeServe USA®



- Water Line
- Sewer/Septic Line
- Interior Plumbing/Drainage
- Water Heater
- Combined Water/Sewer Line
- Heating System
- Cooling System

48,000 Contracts in Place  
30,000 Customers

# SUPPORTING OUR COMMUNITIES

Employees  
volunteered at  
Ronald  
McDonald  
House in  
Wilmington,  
DE.



# EDUCATING THE PUBLIC



# HONORS



General Counsel of the Year Finalist



Rotary Honors



Young Professionals



DTCC Scholarship



Water/WW Professionals Team Award



NYSE Governance Services Leadership Awards Finalist

Delaware Top Workplaces – 7<sup>th</sup> Time



Leadership DE



DE Operators of the Year



Spotlight Award



Top Ops Competition

# SALUTING OUR RETIREES

*Collectively 155+ years of Service*



Robert Capano



Richard Cox



Frank Falco



Thomas Herholdt

**Water utilities face aging workforce challenges and are focused on recruiting, attracting and training a new generation of workers.**



## QUESTIONS?

This presentation will be available on our Investor Relations Site at [www.middlesexwater.com](http://www.middlesexwater.com)



**Thank you for  
your ongoing  
support!**



**MIDDLESEX WATER COMPANY  
ANNOUNCES ANNUAL MEETING RESULTS**

ISELIN, NJ, (May 24, 2017) Middlesex Water Company (NASDAQ:MSEX), a provider of water and wastewater and related services held its Annual Meeting on May 23, 2017 at which shareholders re-elected director John R. Middleton, M.D., to a one-year term and directors James F. Cosgrove Jr., P. E. and Jeffries Shein each to three-year terms. Shareholders also approved a non-binding advisory resolution approving the compensation of the Company's named executive officers, approved a one-year frequency for the non-binding vote approving named executive officer compensation and voted to ratify the Audit Committee's selection of Baker Tilly Virchow Krause, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2017.

During the meeting, officers discussed the company's 2016 financial results, customer growth, as well as operational plans under its Water for Tomorrow® capital campaign in New Jersey. Planned projects include construction of a large supplementary transmission main, conversion to ozone treatment, water meter relocations, booster station upgrades, additional elevated storage needs – all designed to enhance service reliability, resiliency and water quality both now and in the future. Management's presentation at the Annual Meeting of Shareholders is available in the Investor Relations section of the company's website [www.middlesexwater.com](http://www.middlesexwater.com) under News & Market Data/Presentations and Interviews.

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**About Middlesex Water Company**

Organized in 1897, Middlesex Water provides regulated and unregulated water and wastewater utility services in New Jersey, Delaware and Pennsylvania through various subsidiary companies. For additional information regarding Middlesex Water Company, visit the Company's Web site at [www.middlesexwater.com](http://www.middlesexwater.com) or call (732) 634-1500.

*This release contains forward- looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, our long-term strategy and expectations, the status of our acquisition program, the impact of our acquisitions, the impact of current and projected rate requests and the impact of our capital program on our environmental compliance. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including: general economic business conditions, unfavorable weather conditions, the success of certain cost containment initiatives, changes in regulations or regulatory treatment, availability and the cost of capital, the success of growth initiatives and other factors discussed in our filings with the Securities and Exchange Commission.*

**Media Contact:**

Bernadette Sohler, Vice President – Corporate Affairs

Middlesex Water Company

(732) 638-7549

[www.middlesexwater.com](http://www.middlesexwater.com)

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