

**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 21, 2020

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.)

485C ROUTE 1 SOUTH, SUITE 400, ISELIN NEW JERSEY 08830
(Address of Principal Executive Offices) (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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	MSEX	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

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 19, 2020 via virtual audio webcast. Shareholders voted to re-elect continuing director James F. Cosgrove, Jr. (Class III), to 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, (2020 Proxy Statement) which was filed with the Securities and Exchange Commission on April 6, 2020 and mailed to shareholders.

Proposal No. 1

Description of Matters Submitted

- 1) A proposal to elect one nominee to the Board – Director James F. Cosgrove, Jr. serving a term that expires at the 2023 Annual Meeting of Shareholders. Mr. Cosgrove was elected and received the following votes:

<u>Director</u>	<u>For</u>	<u>Withheld</u>	<u>Broker Non-Votes</u>
James F. Cosgrove, Jr.	11,068,916	566,830	3,672,330

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 2020 Proxy Statement. The proposal was approved and received the following votes:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
11,004,804	546,809	84,133	3,672,330

Proposal No. 3

Description of Matters Submitted

- 3) 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, 2020.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
15,145,205	110,420	52,451	0

Item 8.01 Other Events

2020 Annual Meeting of Shareholders

On May 19, 2020, Middlesex Water Company held its 2020 Annual Meeting of Shareholders virtually and exclusively online via audio webcast. Announcement of voting results at which shareholders elected one Class III Director; approved, by a non-binding advisory vote, the 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 2020 is described above.

Management's presentation at the Annual Meeting of Shareholders will be available in the Investors section of the company's website www.middlesexwater.com under News & Events/Presentations. The presentation is also filed herewith as Exhibit 99.1 and is hereby incorporated by reference.

Press Release

On May 21, 2020, the Company issued a press release describing the voting results of shareholders at the Annual Meeting held May 19, 2020. A copy of the Company's press release dated May 21, 2020 is filed herewith as Exhibit 99.2 and is hereby incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit</u>	<u>Description of Document</u>
99.1	Company officers' slide show presentation at the Annual Meeting of Shareholders held May 19, 2020
99.2	Company press release announcing Annual Meeting voting results dated May 21, 2020.

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.

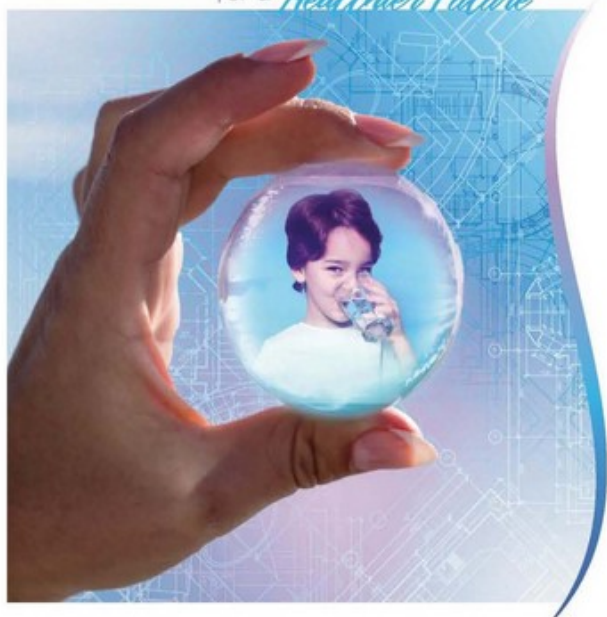
MIDDLESEX WATER COMPANY
(Registrant)

/s/ A. Bruce O'Connor

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

Dated: May 21, 2020

Advancing Infrastructure
for a *Healthier Future*



Welcome to Our Annual Meeting of Shareholders

May 19, 2020



Dennis W. Doll
Chairman, President and CEO

COVID-19 RESPONSE

- ✓ Activated emergency and business continuity plans
- ✓ Closed walk-in payment center and suspended service shutoffs for non-payment
- ✓ Observed CDC guidelines to keep employees and customers safe
- ✓ Reprioritized construction projects to focus on those with least customer impact



COVID-19 demonstrated the importance of **essential water and wastewater service** in the protection of **public health**. We thank our professionals who continue to keep these vital services flowing.

Advancing Infrastructure
for a *Healthier Future*



Annual Meeting of Shareholders

May 19, 2020



Dennis W. Doll
Chairman, President and CEO

OPERATIONS HIGHLIGHTS

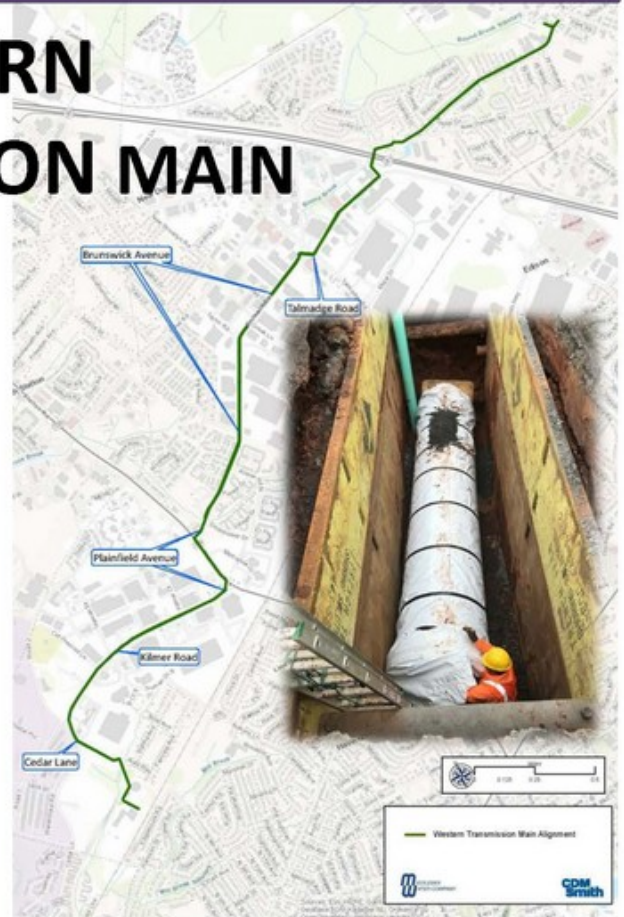


ESSENTIAL PROJECTS



WESTERN TRANSMISSION MAIN

- ✓ **Completed** construction of the Western Transmission Main, a 4.5 mile supplemental 42" diameter transmission main through two large municipalities
- ✓ Main was placed into service in March 2020
- ✓ Financed through the New Jersey Infrastructure Bank



CJO PLANT UPGRADE

- ✓ Largest water treatment plant in New Jersey to include ozone treatment and other enhancements
- ✓ Ensure compliance with increasingly stringent regulations
- ✓ Financed through NJEDA
- ✓ Anticipated completion by mid-2021



RENEW 2020

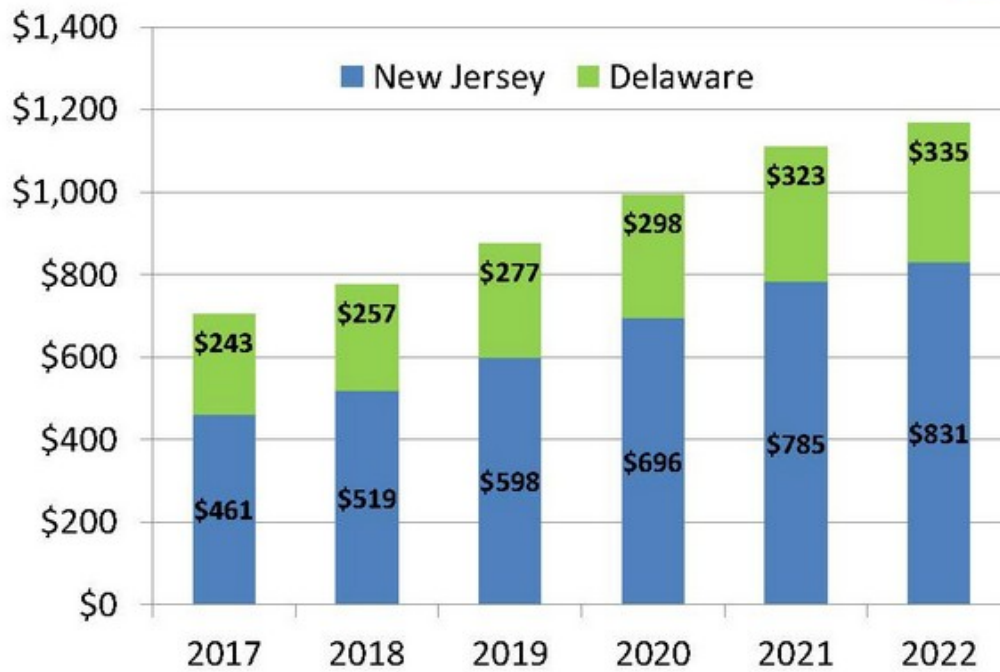
- ✓ \$6.7 Million investment in Township of Edison, NJ to replace 14,000 linear feet of main
- ✓ \$4.5 Million investment in City of South Amboy to replace 10,200 linear feet of main
- ✓ Service lines, valves and fire hydrants also being upgraded
- ✓ Work will improve fire flows and overall service quality
- ✓ Installing exterior meter pits



RENEW 2019

\$10 Million investment in Borough of Carteret , NJ to upgrade 4 miles of main.

UTILITY PLANT (Millions)



CAPITAL PROJECT FUNDING

COMMON EQUITY

2019

- 5% Discount – Reinvestment Plan - \$12.7 Million
- November Public Offering \$43.8 Million

FIRST MORTGAGE BONDS

2019

- NJEDA - \$60.0 Million

2020

- Up to \$40.0 Million (Net)

2021

- Up to \$40.0 Million (Net)

CONSOLIDATED CAPITAL STRUCTURE

	<u>Actual</u> <u>3/31/2020</u>	<u>%</u>	<u>Debt Forecast</u> <u>12/31/2020</u>	<u>%</u>	<u>Debt Forecast</u> <u>Beyond 2020</u>	<u>%</u>
Debt	\$275	45.5%	\$297	46.6%	\$340	40.3%
Equity	<u>329</u>	<u>54.5%</u>	<u>340</u>	<u>53.4%</u>	<u>350</u>	<u>50.7%</u>
TOTAL	\$604	100%	\$637	100%	\$690	100%

RECENT RATE ACTIVITY

Company	Effective Date	Annual Revenues
Middlesex (PWAC)	April 4, 2020	\$0.6 Million
Tidewater (DSIC)	January 1, 2020	\$0.5 Million
Pinelands	November 4, 2019	\$0.5 Million

FIRST QUARTER 2020 RESULTS

(In Millions)

Q1

	Operating Revenues	O & M Expenses	Net Income	Diluted Earnings Per Share
2020	\$31.8	\$25.2	\$7.7	\$0.44
2019	\$30.7	\$23.7	\$6.6	\$0.39

Other News

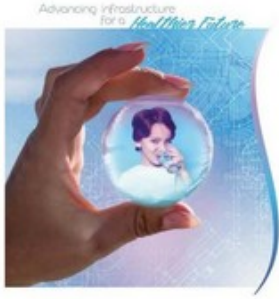
- Issued Middlesex 2018-2019 Corporate Sustainability Report
- New Lead Director, Walter G. Reinhard



Richard M. Risoldi, COO
retired after 29 years.



Jeffries Shein, retired
after 30 years of board
service including 10 as
Lead Director.



Time Allotted for Shareholder Questions

Advancing Infrastructure
for a *Healthier Future*



**Thank You for
participating.**

For more information visit the
Investors tab at
www.middlesexwater.com



Dennis W. Doll
Chairman, President and CEO

MIDDLESEX WATER COMPANY HOSTS ANNUAL MEETING OF SHAREHOLDERS

ISELIN, NJ, (May 21, 2020) Middlesex Water Company (NASDAQ:MSEX), a provider of water and wastewater and related services held its Annual Meeting of Shareholders exclusively online on May 19, 2020 at which shareholders re-elected James F. Cosgrove, Jr. to a three-year term on the Company's Board of Directors. Shareholders also approved a non-binding advisory resolution approving the compensation of the Company's named executive officers and ratified 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, 2020.

During the meeting, officers discussed the Company's essential role as a service provider critical to public health protection in the COVID-19 pandemic response, its 2019 and First Quarter 2020 financial results, ongoing investment in major infrastructure capital projects and project funding. In his remarks, Chairman, CEO and President Dennis W. Doll thanked retiring Lead Director Jeffries Shein for his three decades of service to the Board and welcomed Walter G. Reinhard to the Lead Director role.

An audio webcast of the Middlesex Water Annual Meeting of Shareholders will be archived for one year at www.virtualshareholdermeeting.com/MSEX2020.

About Middlesex Water Company.

Organized in 1897, Middlesex Water provides regulated and unregulated water and wastewater utility services primarily in New Jersey and Delaware through various subsidiary companies. For additional information regarding Middlesex Water Company, visit the Company's Web site at Middlesex Water Company 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.

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