

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 27, 2021

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, No Par Value	MSEX	The NASDAQ Stock Market, LLC (§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 25, 2021 via virtual audio webcast. Shareholders voted to re-elect continuing directors Dennis W. Doll, Kim C. Hanemann and Ann L. Noble (Class I), to serve a term of office of three years; and Joshua Bershad, M.D. (Class III), to serve the remaining two years of a three-year term. 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, (2021 Proxy Statement) which was filed with the Securities and Exchange Commission on April 12, 2021 and mailed to shareholders.

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

- 1) A proposal to elect four nominees to the Board – Directors Dennis W. Doll, Kim C. Hanemann and Ann L. Noble (Class I) whose terms would expire at the 2024 Annual Meeting of Shareholders and Director Joshua Bershad, M.D. (Class III) whose term would expire at the 2023 Annual Meeting of Shareholders. The directors were elected and received the following votes:

<u>Director</u>	<u>For</u>	<u>Withheld</u>	<u>Broker Non-Votes</u>
Joshua Bershad, M.D.	12,002,581	100,090	2,971,363
Dennis W. Doll	11,734,364	368,307	2,971,363
Kim C. Hanemann	10,939,859	1,162,812	2,971,363
Ann L. Noble	11,316,599	786,072	2,971,363

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 2021 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>
11,535,743	483,906	83,022	2,971,363

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

- 3) A proposal to ratify the appointment by the Audit Committee of Baker Tilly US, LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2021.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
14,987,811	41,497	44,726	0

Item 8.01 Other Events

2021 Annual Meeting of Shareholders

On May 25, 2021, Middlesex Water Company held its 2021 Annual Meeting of Shareholders virtually and exclusively online via audio webcast. Announcement of voting results at which shareholders elected three Class I Directors and 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 US, LLP as the independent registered public accounting firm for 2021 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 27, 2021, the Company issued a press release describing the voting results of shareholders at the Annual Meeting held May 25, 2021. A copy of the Company's press release dated May 27, 2021 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 25, 2021
99.2	Company press release announcing Annual Meeting voting results dated May 27, 2021.

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 27, 2021

Annual Meeting of Shareholders

May 25, 2021



Dennis W. Doll
Chairman, President and CEO



Additional MSEX Meeting Speaker Participants



Jay Kooper
Vice President,
General Counsel
and Secretary



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

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 or in our Annual Report.



Emergency Management/Business Continuity

COMPANY COVID-19 RESPONSE

- ✓ Focused on Protecting Employee and Customer Health and Safety
- ✓ Extensive Safety Measures implemented
- ✓ Frequent Board/Management Updates
- ✓ Seamless transition to remote work status for "non-essential" workers
- ✓ Suspension of customer service shutoffs for non-payment
- ✓ Continued critical construction while adhering to safety protocols
- ✓ Supported community COVID relief efforts
- ✓ Our role is critical to public health



Operations Highlights

Western Transmission Main



✓ Project Completed

- ❖ \$52 Million investment
- ❖ 4.5 Mile Supplementary transmission main in New Jersey
- ❖ Placed in service in April 2020



Operations Highlights

CJO Plant Upgrade



- Approx. \$72 M project
- New Ozone Treatment, Electrical Upgrades & More
- Expected online Q2 2021



Operations Highlights

RENEW



- ❖ \$14 Million investment in Township of Edison, Borough of Metuchen and City of South Amboy (all in NJ)
- ❖ Service lines, valves and fire hydrants also being upgraded
- ❖ Work will improve fire flows and overall service quality
- ❖ Installing exterior meter pits

RENEW Marked its 25th year in 2020!

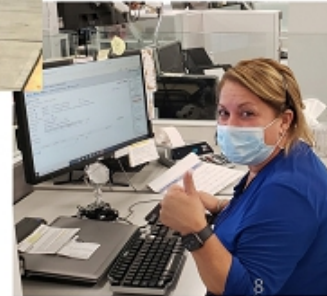


\$10.2 Million Investment Announced for RENEW 2021 in Metuchen, NJ

2020 Business Highlights

Continued Focus on...

- ✓ Employee Safety
- ✓ Employee Development & Training
- ✓ Succession Planning for Key Roles
- ✓ Diversity, Equity & Inclusion
- ✓ Risk Management (ESG Risk & Disclosure)
- ✓ Cyber Security
- ✓ Culture & Connectivity



Other 2020 News



MWC Named to the Top Workplaces List.



Walter G. Reinhard Named Lead Director in May.



MWC earned a Prime Designation for its ESG Efforts

Joshua Bershad, M.D. joined the MWC Board in December.



Tidewater Utilities honored by DE State Chamber of Commerce.

MSEX awarded 10 year water & wastewater operations contract



2020 Financial Highlights

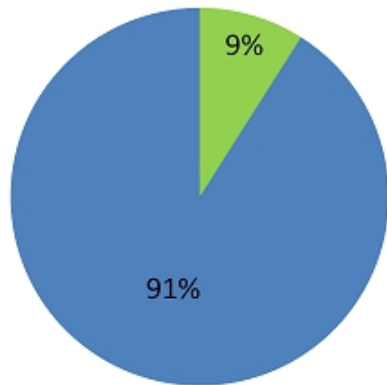
New Highs

- Revenues.....**\$141.6M**
- Net Income.....**\$ 38.4M**
- Earnings Per Share.....**\$ 2.18**

First Quarter Results (In Millions)

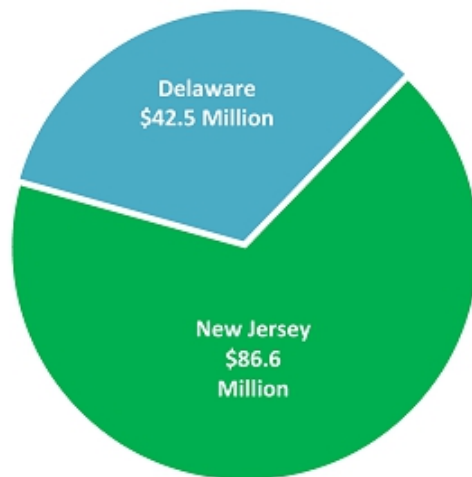
	Operating Revenues	O & M Expenses	Net Income	Earnings Per Share
2021	\$32.5	\$26.9	\$6.9	\$0.39
2020	\$31.8	\$25.2	\$7.7	\$0.44

Revenue



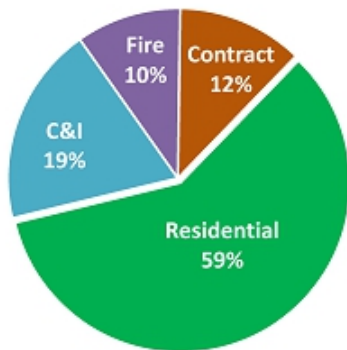
■ Non Regulated ■ Regulated

Regulated

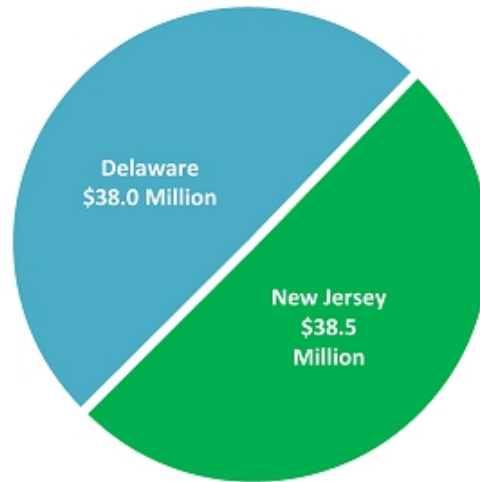


Revenue - Regulated

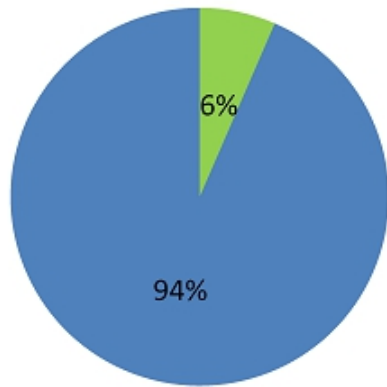
By Class



Residential

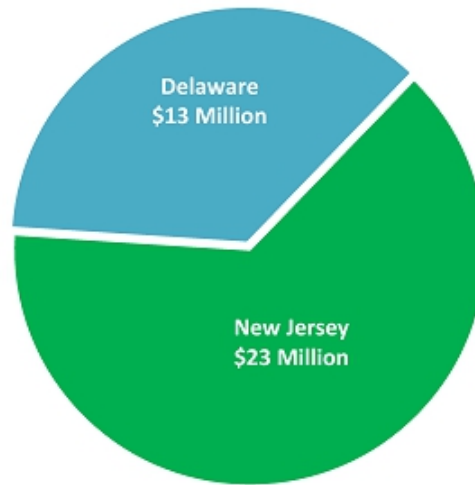


Net Income

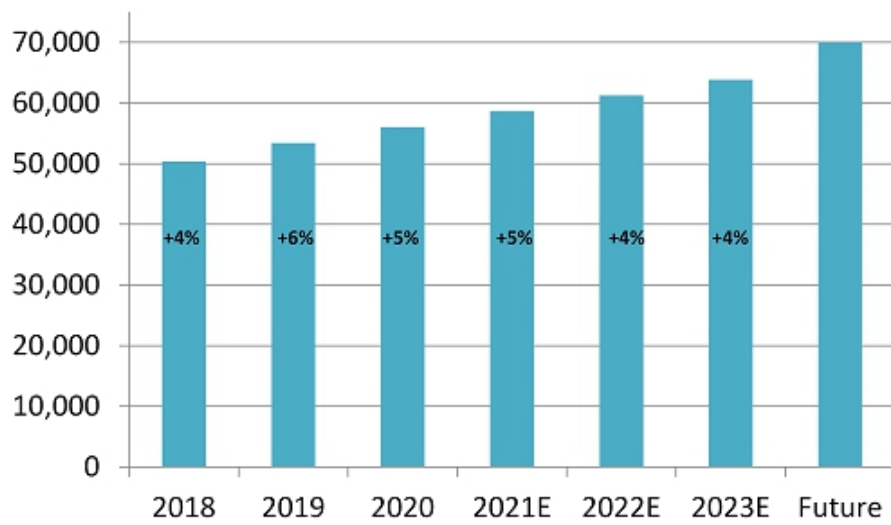


■ Non Regulated ■ Regulated

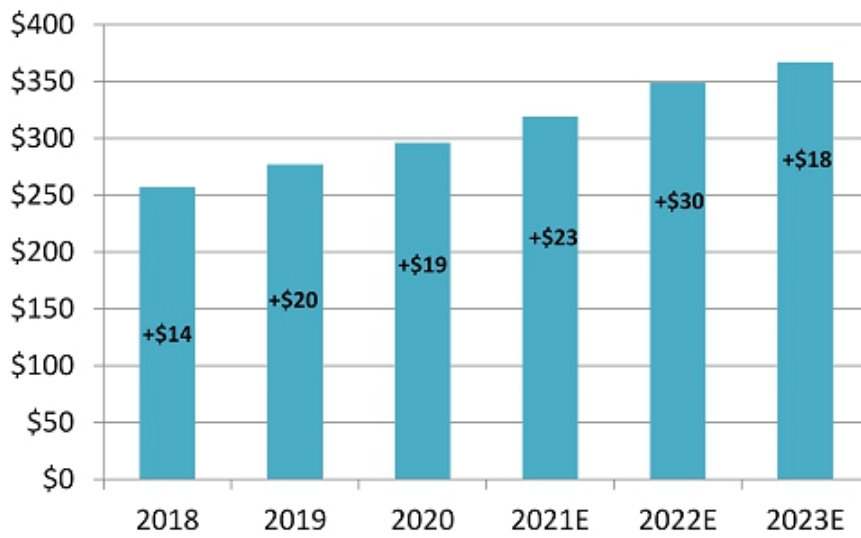
Regulated



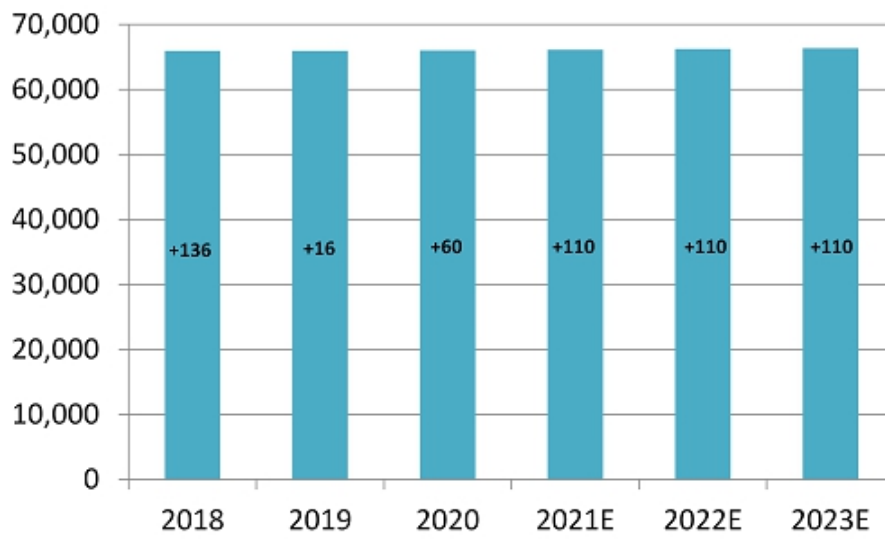
Customers - DE



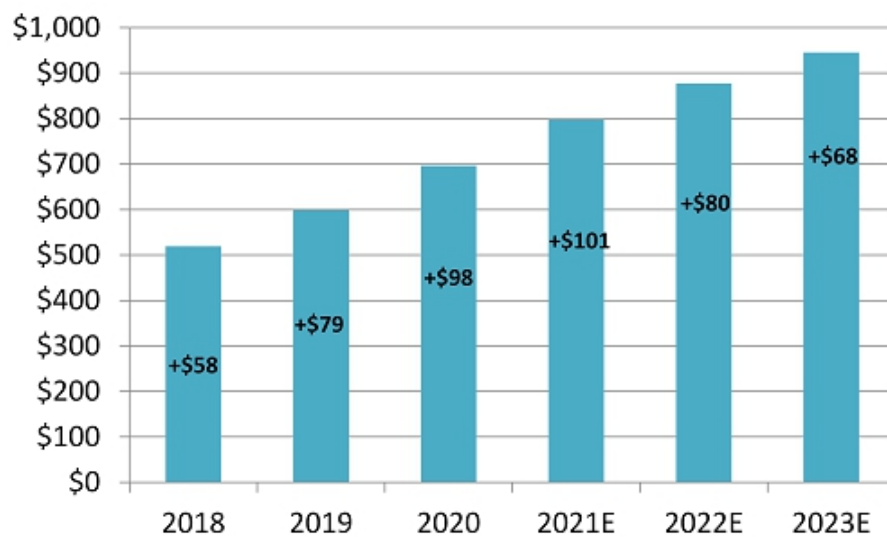
Utility Plant – DE (Millions)



Customers - NJ



Utility Plant – NJ (Millions)



Middlesex Base Rate Increase

+\$267 Million - Utility Plant Since 2017

Filing Date: May 20, 2021

Increase Components:

Utility Plant Related	\$18.7M
Depreciation	\$ 6.9M
Operating Expenses	\$ 3.0M
Taxes	<u>\$ 2.7M</u>
	\$31.3M

Capital Project Funding

- Remaining proceeds 2019 NJEDA Loan - \$6.0 Million
- Up to a \$40.0 Million private placement
- \$20.0 Million CoBank Loan
- Lines of Credit
- Common Stock Reinvestment Plan

Consolidated Capital Structure

(\$ In Millions)

	Actual		Forecast	
	<u>3/31/2021</u>	<u>%</u>	<u>12/31/2021</u>	<u>%</u>
Debt	\$293	45.5%	\$350	48.8%
Equity	<u>351</u>	<u>54.5%</u>	<u>367</u>	<u>51.2%</u>
TOTAL	\$644	100%	\$717	100%



Time Allotted for Shareholder Questions

Thank You for Participating in Our 2021 Annual Meeting of Shareholders



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

**MIDDLESEX WATER COMPANY HOSTS
ANNUAL MEETING OF SHAREHOLDERS**

ISELIN, NJ, (May 27, 2021) Middlesex Water Company (NASDAQ:MSEX), a provider of water and wastewater and related services held its Annual Meeting of Shareholders exclusively online on May 25, 2021 at which shareholders re-elected Dennis W. Doll, Kim C. Hanemann and Ann L. Noble to a three-year term and Joshua Bershad, M.D. to a two-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 US, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2021.

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 2020 and First Quarter 2021 financial results, ongoing investment in major infrastructure capital projects and project funding.

An audio webcast of the Middlesex Water Annual Meeting of Shareholders will be archived for one year at www.virtualshareholdermeeting.com/MSEX2021.

About Middlesex Water Company

Established in 1897, Middlesex Water Company (NASDAQ:MSEX) serves as a trusted provider offering life-sustaining high quality water service for residential, commercial, industrial and fire protection purposes. The Company offers a full range of water, wastewater utility and related services. An investor-owned public utility, Middlesex Water is a professional services provider specializing in municipal and industrial contract operations and water and wastewater system technical operations and maintenance. The company and its subsidiaries form the Middlesex Water family of companies, which collectively serve a population of nearly half a million people in New Jersey and Delaware. Named a 2020 Top Workplace in New Jersey and a 2020 Superstar in Business in Delaware, Middlesex is diligently focused on meeting and balancing the needs of our employees, customers, and shareholders. We invest in our people, our infrastructure and the communities we serve to support reliable and resilient utility services, economic growth and quality of life. To learn more, visit our website and follow us on Facebook, Twitter and Linked In.

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

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