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February 3, 2026

Reece McAlister  
Georgia Public Service Commission  
244 Washington Street, SW  
Atlanta, GA 30334-5701

Re: Application for Approval of Plant Construction Line of Credit Financing

Dear Mr. McAlister:

On behalf of our client, Glenwood Telephone Company, Inc. ("Glenwood Telephone"), enclosed please find for filing pursuant to Rule 515-4-1-.01 of the rules of the Georgia Public Service Commission using the alternative efilng process a financing application to the Georgia Public Service Commission. The application requests approval for Glenwood Telephone to enter into a Promissory note with Altamaha Banking Company to Finance a Plant Construction Line of Credit with a fifteen-year amortization.

If you have any questions concerning this matter, please do not hesitate to call the undersigned at 478-389-8020 or by email at [lgarrett@dmvickers.cpa](mailto:lgarrett@dmvickers.cpa) or James T O'Brien at Glenwood Telephone at 912-523-5111 or by email at [glenwoodtelephone@gmail.com](mailto:glenwoodtelephone@gmail.com).

Sincerely,



Larry E. Garrett, CPA

Enclosures


**AFFIDAVIT**

Pursuant to the requirements in Rule 515-4-1-.01, Financing Authority Request,

I James T O'Brien hereby attest to the validity and  
(Name of Company Official)

the correctness of the financial and other data provided in conjunction with this Request for  
Financing Authority for Glenwood Telephone Company.  
(Name of Exchange Carrier)

and that I am authorized to execute this affidavit.

Date: February 3, 2026  
Certifying Signature:   
Name: James T O'Brien  
Title: President

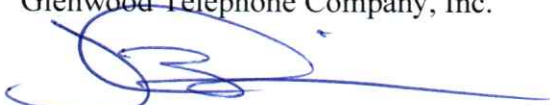
BEFORE THE GEORGIA PUBLIC SERVICE COMMISSION  
STATEMENT FOR TRADE SECRET PROTECTION

Glenwood Telephone Company, Inc. ("Glenwood") hereby files this Statement for Trade Secret Protection for Glenwood's Promissory Note included in the attached Financing Authority Application as Exhibits A pursuant to Section 151-3-1.11 of the Rules of the Georgia Public Service Commission ("PSC") and states as follows:

1. Rule 515-3-1.11 requires that a party claiming that information constitutes a trade secret provide, in writing, that basis of this claim. Rule 515-3-1.11(c) specifically requires that this statement detail (1) the economic benefit derived from the information not being generally known; (2) the economic benefit to others if disclosure were to occur and (3) the procedures utilized to maintain confidentiality. This statement is being submitted pursuant to those requirements. Glenwood is submitting this statement in accordance with the Commission's rules requiring submission of financial statements associated with a financing authority approval. The Audited Financial Statements included with this filing are trade secret.
2. The subject trade secret material is the Audited Financial Statements, included in Exhibits A in the Financing Authority Request.
3. The release of these terms would disadvantage Glenwood by providing its competitors with an unfair advantage by disclosing data regarding Glenwood that is not generally known and would not be readily ascertainable to third parties by proper means. Glenwood takes all legal measures to ensure that such information is disseminated internally only to those with a need to know, and that all public measures are taken to protect the information when it is required to be filed in a public forum.
4. Release of Glenwood's financial information to the general public would provide Glenwood's competitors with an unfair advantage in a competitive market.
5. Glenwood requests that the Exhibit A included in the request for a Financing Authority to the Georgia Public Service Commission be treated as confidential information entitled to trade secret protection.

This 3rd day of February 2026.

Glenwood Telephone Company, Inc.



Jim O'Brien  
President

**GLENWOOD TELEPHONE COMPANY, INC.  
INDEX OF LOAN APPLICATION DOCUMENTS**

<u>REFERENCE</u>	<u>DESCRIPTION</u>
SUMMARY	SUMMARY OF LOAN APPLICATION REQUIREMENTS AND RESPONSES TO ITEMS REQUESTED
GTC-1	NARRATIVE PETITION BEFORE THE GEORGIA PUBLIC SERVICE COMMISSION
GTC-2	CORPORATE STRUCTURE
GTC-3	CONTACT PERSONS FOR ADDITIONAL QUESTIONS
EXHIBIT A AUDIT REPORT	INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2024

**GLENWOOD TELEPHONE COMPANY, INC.**  
**SUMMARY OF LOAN APPLICATION REQUIREMENTS AND**  
**RESPONSES TO ITEMS REQUESTED**

- ITEM 1 - Identify the name(s) of the Applicant(s) and all Georgia certificate of authority number(s) ( e.g., L-123, X-456, etc.) currently held by the Applicant(s).
- RESPONSE - Glenwood Telephone Company ILEC and South Georgia Broadband CLEC. GTC-2 Corporate Structure.
- ITEM 2 - Identify the type of transaction along with pertinent details including, but not limited to, the purpose of the transaction, use of expected proceeds, terms, expected interest rate, statement as to whether assets of the regulated company will be Pledged, expected date of closure of the transaction, a list of all parties involved the transaction, organizational charts, etc.
- RESPONSE - Narrative petition for the loan and GTC-1.
- ITEM 3 - Include supporting material (e.g., purchase agreement, merger agreement, etc.).
- RESPONSE - Anticipated loan terms are included in Narrative petition for the loan
- ITEM 4 - State whether the proposed transaction will adversely affect the operation of the Georgia certificated carrier( s).
- RESPONSE - Narrative Petition for the loan
- ITEM 5 - Identify the name, telephone number, email address and mailing address of the contact person to whom questions and correspondence may be addressed.
- RESPONSE - GTC-3 schedule of contact persons.
- ITEM 6 - Provide audited financials for most recent fiscal year. If audited financials are unavailable, provide unaudited income statement, balance sheet and statement of cash flows for most recent fiscal year.

RESPONSE - Exhibit A Audited Financial Statements as of December 31, 2024, and 2023.

ITEM 7- If the transaction involves a merger, acquisition, or any reorganization of entities, please provide a diagram showing the corporate hierarchy, both before and after the transaction.

RESPONSE - This transaction does not involve a merger, acquisition, or any reorganization of entities.

ITEM 8- State whether the transaction involves a proposed discontinuance of service or transfer/sale of customer base.

RESPONSE The transaction does not involve a proposed discontinuance of service or a transfer/sale of customer base.

ITEM 9- State whether the transaction involves a proposed name change and/or certificate cancelation request.

RESPONSE This transaction does not involve a proposed name change and/or a certificate cancelation request.

# PETITION BEFORE THE GEORGIA PUBLIC SERVICE COMMISSION

ATTENTION: Reece McAlister  
Georgia Public Service Commission  
244 Washington Street, SW  
Atlanta, Georgia 30334

This petition is an application to the Georgia Public Service Commission relating to the proposed issuance of a note to refinance a line of Credit with Altamaha Banking Company using a fifteen-year amortization. The line of credit will be refinanced by the issuance of a promissory note to the order of Altamaha Banking Company for the principal amount of Two Million dollars, along with interest using an interest rate of \$7.00%.

## I. Introduction and Background

Glenwood Telephone Company, Inc. (“Glenwood”) is an independent family-owned telecommunications company located in rural southeastern Georgia. Glenwood currently provides telephone service in Glenwood, Georgia and parts of Wheeler County, Georgia. Due to a recent grant, Glenwood now serves all of Wheeler County with Fiber Based broadband. “Glenwood” and its subsidiary South Georgia Broadband hold the following Certificates of Authority:

IL-015 Glenwood Telephone Company Certificate of Authority to Provide Incumbent Local Exchange Services

L-7745 South Georgia Broadband, Inc. Certificate of Authority to Provide Facilities-Based Competitive Local Exchange Services.

All the outstanding capital stock of Glenwood is owned by Jim O’Brien. The issued and outstanding capital stock consists of one hundred forty shares of One hundred Dollar (\$100.00) par value common stock.

## II. Purpose of the Financing Request transaction

In January 2023, the Company was awarded a grant from the State of Georgia’s allocation of funds from the Capital Projects Fund (CPF) established within 42 U. S. C. A. Section 804 via the American Rescue Plan Act of 2021. The purpose of the grant was to provide funds to install broadband infrastructure in Wheeler County. The total grant amount was \$4,846,941 and the performance period was between March 3, 2021, and December 31, 2026. Due to the requirement of the grant that amounts had to be paid before funds could be drawn, Glenwood obtained a short-term line of credit to cover the invoices until reimbursement was received from the grant. The funds drawn on the line of credit were paid back as the reimbursements were received from the grant. However, not all of the funds were repaid because the grantee expanded the number of homes served without providing additional funding, Glenwood’s matching requirement, and during the construction, Glenwood took the opportunity to build and serve customers not included in the grant. Glenwood is seeking approval to amortize the outstanding line of credit. Grant locations changed from 608 to 914 without increase in grant funds.

### III. Plan of Use of Proceeds

Glenwood plans to finance the existing line of credit of \$2,000,000. The result of the grant and construction project is that customers of Glenwood Telephone Company now have 100% fiber optic service. The project placed 200 miles of fiber optic cable and electronics to provide broadband to all the subscribers within Glenwood's ILEC certificated service area as well as providing fiber broadband access to the residents of Wheeler County not in the ILEC service area.

### IV. Plan for Financing

Glenwood will enter a promissory note with the Altamaha Banking Company, the principal amount of \$2,000,000 along with interest using an interest rate of 7.00%. All assets of Glenwood Telephone Company and its wholly owned subsidiary South Georgia Broadband will be pledged as security for the loan. Glenwood will pay the loan in 180 monthly payments of approximately \$20,223. Glenwood may pay without penalty all or a portion of the amount owed earlier than it is due date. Glenwood expects to close this transaction as soon as possible after approval of the financing by the Georgia Public Service Commission. Ideally, the financing will be closed before June 30, 2026.

### V. Analysis

Glenwood has analyzed the effect of amortization of the line of credit and determined that it will not burden the rates or revenues of Glenwood, nor will it in any way jeopardize or diminish the service presently rendered to the ratepayers of Glenwood. Glenwood's analysis further indicates that the financing will not affect Glenwood's continued investment in property, plant and equipment.

### VI. Summary

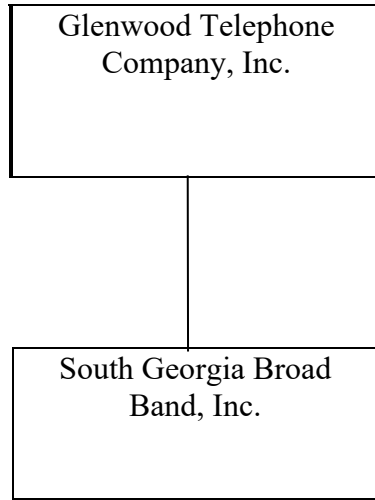
Glenwood believes that the amortization of the line of credit is in the best interest of Glenwood and their respective constituencies:

1. The promissory note will not burden the rates, revenues, or service of Glenwood.
2. The promissory note will provide for continued investment in plant and facilities for provision of service to the subscribers of Glenwood.
3. The issuance of the Note will enhance the service provided to the subscribers of Glenwood

Based on the foregoing, owners and management of Glenwood Telephone Company, Inc. respectfully request Commission approval of the requested financing.

GTC-2

Corporate Structure of Glenwood Telephone Company, Inc.



GTC-3

Questions or request for additional information may be directed to the following individuals:

Jim O'Brien, President

P.O. Box 235

Glenwood, GA 30428

912-523-5111

[glenwoodtelephone@gmail.com](mailto:glenwoodtelephone@gmail.com)

Larry E Garrett, CPA

P.O. Box 239

Hawkinsville, GA 31036

478-389-8020

[lgarrett@dmvickers.cpa](mailto:lgarrett@dmvickers.cpa)

## CERTIFICATE OF SERVICE

I certify that I have caused to be served this day a copy of the foregoing by electronic delivery.

Mr. Reece McAlister  
Executive Secretary  
Georgia Public Service Commission  
244 Washington Street, SW  
Atlanta, Georgia 30334

Mr. Leon Bowles  
Georgia Public Service Commission  
244 Washington Street, SW  
Atlanta, Georgia 30334

Mr. Patrick Reinhardt  
Georgia Public Service Commission  
244 Washington Street, SW  
Atlanta, Georgia 30334

Ms. Tonika Starks  
Georgia Public Service Commission  
244 Washington Street, SW  
Atlanta, Georgia 30334

Ms. Dorothy Buckner  
Georgia Public Service Commission  
244 Washington Street, SW  
Atlanta, Georgia 30334

This 3rd day of February, 2026



James T O'Brien, President

**This information has been filed with the Georgia Public Service Commission as a Trade Secret under Section 515-3-1-.11**

**GLENWOOD COMPANY, INC. CONSOLIDATED  
FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**This information has been filed with the Georgia Public Service Commission as a Trade Secret under Section 515-3-1-.11**