



# Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

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**DATE:** January 12, 2000  
**TO:** Blanca Bayo, Director, Division of Records and Reporting  
**FROM:** Nancy Pruitt, Division of Telecommunications *γ*  
**RE:** Docket No. 991735-TX;

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Please include the attached information as amendments to the alternative local exchange telecommunications service application in Docket 991735-TX, Asset Channels-Telecom, Inc.

c: Legal (Peña)

- AFA \_\_\_\_\_
- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMU \_\_\_\_\_
- CTR \_\_\_\_\_
- EAG \_\_\_\_\_
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- OPC \_\_\_\_\_
- RRR \_\_\_\_\_
- SEC   1
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FPSC-RECORDS/REPORTING

ASSET CHANNELS



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FLORIDA PUBLIC  
SERVICE COMMISSION

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MAIL ROOM

*Thomas M. Benedict  
Vice President, System Integration  
Direct Line 203.801.2927*

January 10, 2000

Ms. Nancy Pruitt  
Division of Telecommunication  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399-0850

**RECEIVED**

JAN 12 2000

**CMU**

Dear Ms. Pruitt:

Enclosed are copies of the pertinent pages from the application of Asset Channels-Telecom, Inc. for telecommunication certification in the State of Florida. I believe that this information will complete the application.

If you have any questions, please do not hesitate to call me. If I am not in my office, please try my Cellular number (203) 952-7843.

Thank you for your time and courtesy.

Sincerely,

Thomas M. Benedict

Attachments

11. **If a limited liability partnership**, provide proof of registration to operate in Florida:

(a) **The Florida Secretary of State registration number:**

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12. **If a partnership**, provide name, title and address of all partners and a copy of the partnership agreement.

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City/State/Zip:** \_\_\_\_\_

**Telephone No.:** \_\_\_\_\_ **Fax No.:** \_\_\_\_\_

**Internet E-Mail Address:** \_\_\_\_\_

**Internet Website Address:** \_\_\_\_\_

13. **If a foreign limited partnership**, provide proof of compliance with the foreign limited partnership statute (Chapter 620.169, FS), if applicable.

(a) **The Florida registration number:** \_\_\_\_\_

14. Provide **F.E.I. Number**(if applicable): \_\_\_\_\_

15. Indicate if any of the officers, directors, or any of the ten largest stockholders have previously been:

(a) adjudged bankrupt, mentally incompetent, or found guilty of any felony or of any crime, or whether such actions may result from pending proceedings. Provide explanation.

\_\_\_\_\_ No such actions \_\_\_\_\_

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*TMB*  
*1/11/00*

(b) an officer, director, partner or stockholder in any other Florida certificated telephone company. If yes, give name of company and relationship. If no longer associated with company, give reason why not.

*MSB*  
*1/11/00*

None Applicable

16. Who will serve as liaison to the Commission with regard to the following?

(a) The application:

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City/State/Zip:** \_\_\_\_\_

**Telephone No.:** \_\_\_\_\_ **Fax No.:** \_\_\_\_\_

**Internet E-Mail Address:** \_\_\_\_\_

**Internet Website Address:** \_\_\_\_\_

(b) Official point of contact for the ongoing operations of the company:

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City/State/Zip:** \_\_\_\_\_

**Telephone No.:** \_\_\_\_\_ **Fax No.:** \_\_\_\_\_

**Internet E-Mail Address:** \_\_\_\_\_

Further, the following (which includes supporting documentation) should be provided:

1. **written explanation** that the applicant has sufficient financial capability to provide the requested service in the geographic area proposed to be served.
  2. **written explanation** that the applicant has sufficient financial capability to maintain the requested service.
  3. **written explanation** that the applicant has sufficient financial capability to meet its lease or ownership obligations.
- B. Managerial capability: give resumes of employees/officers of the company that would indicate sufficient managerial experiences of each.
- C. Technical capability: give resumes of employees/officers of the company that would indicate sufficient technical experiences or indicate what company has been contracted to conduct technical maintenance.

See Attached Resumes

TMB  
1/11/00

**AFFIDAVIT**

By my signature below, I, the undersigned officer, attest to the accuracy of the information contained in this application and attached documents and that the applicant has the technical expertise, managerial ability, and financial capability to provide alternative local exchange company service in the State of Florida. I have read the foregoing and declare that, to the best of my knowledge and belief, the information is true and correct. I attest that I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules and orders.

**Further, I am aware that, pursuant to Chapter 837.06, Florida Statutes, "Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083."**

**UTILITY OFFICIAL:**

<u><i>Tom Benedict</i></u>	<u>11 January 2000</u>
Signature	Date
<u>Vice President, System Integration</u>	<u>203-972-4040</u>
Title	Telephone No.
Address: <u>Asset Channels-Telecom, Inc.</u>	<u>203-972-4041</u>
<u>244 Elm Street</u>	Fax No.
<u>New Canaan, CT 06840</u>	

**Barry J. Volante**  
**4695 Madison Avenue**  
**Trumbull, CT 06611**  
**(203) 261-0021**

**EXPERIENCE**

**1998-Present**

**Asset Channels, Inc.**  
*Chairman and Chief Executive Officer*

Founder and developer of East coast fiber optic festoon communications system. Asset Channels GlobalLink will be a carriers' carrier providing primary and alternate routing to carriers and private networks.

Prior to developing Asset Channels GlobalLink, acted as advisor and consultant to a west coast fiber optic festoon system developer.

**1994-1998**

**General Electric Capital Corporation, Global Project and Structured Finance**  
*Vice President – Telecommunications Finance*

Assisted in starting new business in Global Telecommunications infrastructure finance. Spent 50% of my time on the ground in India, Indonesia, Hungary, Australia, Singapore and China, as well as the United States.

Directed the efforts of staff in computer modeling risk analysis and presentations to executive management. Worked with outside consultants and regional offices regarding risk analysis (political, monetary, technical) including preparation of contracts, bid specifications. Work directly with Central Government Cabinet Members and their staffs.

Worked with other GE entities (Equity Capital Group, Capital Markets) on joint global projects.

**1985-1994**

**General Electric Company**  
*Manager, Telecommunications Planning Corporate Information Technology*

Negotiated with vendors out-sourcing programs for WAN (Wide Area Networks) and LAN (Local Area Networks) facilities and services.

Assisted in creating a new private corporate Global Telecommunications utility at General Electric. Active in the creation of Tariff 12, allowing corporations to create private networks.

Directed the domestic and international private network planning activities at GE corporate. Worked with vendors on worldwide telecommunications architecture for voice, data and video services and systems. Assisted individual GE businesses with Global Telecom requirements.

Negotiated contracts with domestic and foreign carriers for leased services. Negotiated and sold all owned telecom equipment at GE Corporate World Wide. Reduced annual lease Wide Area (WAN) and Local Area (LAN) Network costs from over \$300 MM to \$200 MM while the network grew to four times its original traffic volumes.

Visited and prepared white papers for management on the structure of telecommunications management and costs at a number of other Fortune 500 companies.

1983-1985

**Independent Telecommunications Consultant**

Worked with clients on assignments in technology business development and domestic and international telecommunications networks for voice, data and video applications.

Negotiated the sale of a multi-million dollar subsidiary of a major corporation. Developed a new packet switching network business and obtained interconnect agreements with international administrations. Assisted in the formation of a new international telecommunications company outside the United States.

1982-1983

**MCI International, Inc.**

*Director of Corporate Development*

What started out as a consulting assignment at Western Union International became a full time position.

Developed business plans for international and domestic voice and data services. Participated with corporate headquarter's legal and engineering staffs on evaluating the impact of deregulation of the telecommunications industry and its effect on MCI's current and future plans. Worked with major MCI international and national accounts regarding their future needs and their impact on MCI strategic direction.

1979-1982

**EXXON Enterprise/Communication Group**

*Manager, Planning*

Served as advisor to senior management on the development of EXXON's four telecommunications businesses. Consulted with divisional presidents on product and service development; advising management on the impact of market and technological advances on current products and services. Attended board meetings of Delphi computer on behalf of management.

1972-1979

**GTE**

*Director of Customized Networks*

Responsible for providing the independent telephone operating companies with advice on new products and services. Accomplishments included:

- Responsible for taking fiber optic research from Sylvania Systems laboratory into field operations.
- Senior advisor on the Acquisition of Telenet, which provided GTE a Packet Switching Long Lines Facility.
- Instrumental in founding GTE Satellite Corporation (GSAT)
- Designed and implemented executive and major account representative training programs on telecommunications, served as instructor.
- Appeared as expert witness before Senate sub-committee on telecommunications (Computer Inquiry I and II) on behalf of GTE

1967-1972

**Honeywell Information Systems, Inc.**

*Branch Sales Manager*

Responsible for the negotiations of all sale contracts for a full range of telecommunications computer products while managing account reps and systems analysts. Set national sales records for three consecutive years. Personally sold the first Honeywell telecommunications equipment to Bell Labs.



**1961-1967**                    **GTE – Lenkurt Electric Company**  
*Senior Sales Engineer*

Responsible for selling and installing microwave, multiples and data systems to common carriers, television broadcasters, CATV systems operators and independent telephone companies in the northeast. Led national sales for several years. Consistently sold more microwave radios than anyone in GTE.

**1955-1967**                    **Bunker Ramo Corporation**  
*Project Engineer*

Participated in the design and implementation of electronic stock quotation systems for the brokerage industry. Also responsible for the development of Telequote remote video terminal systems for on-line reservations for the major US airlines. Advanced to senior engineer by consistently meeting contract obligations for bringing systems on-line.

### EDUCATION

**1955**                            **City College of New York**  
*Electronic Technology*

### MEMBERSHIPS

**Pacific Gateway Exchange – San Francisco, CA**  
*Board of Directors*

### AWARDS

**1987-1989-1992**            **GE Corporate Information Systems**  
*CEO Award*

**1994**                            **GE Capital Corporation**  
*Circle of Excellence Award*

### LECTURES

**1993-1994-1995-1996**    **Sloan Management School at MIT**  
*Graduate School Masters Program*

**1993**                            **Pacific Bell Executive Forum**  
*Presenter*

**1995**                            **Florida Economic Development Council**  
*Keynote Speaker*

**Woodson Byron Duncan**  
**194 Bald Hill Road**  
**New Canaan, CT 06840**  
**(203) 972-7704**

**EXPERIENCE**

- 1998-Present**            **Asset Channels, Inc.**  
*President and Chief Operating Officer*
- Founder and developer of East coast fiber optic festoon communications system. Asset Channels Globalink will be a carriers' carrier providing primary and alternate routing to carriers and private networks.
- Prior to developing Asset Channels Globalink, acted as advisor and consultant to a west coast fiber optic festoon system developer.
- 1990-1998**            **Independent Marketing Consultant**
- Provided access to public and private equity markets.
- 1987-1990**            **Independent Investment Consultant**
- Consultant to small group of private investors. Arranged and negotiated private equity transactions.
- 1983-1987**            **Arnhold & S. Bleichroeder, Inc.**  
*Vice President – Institutional Sales*
- Covered institutional equity investors marketing research ideas.
- 1981-1983**            **Byron Management Corporation**  
*Founder*
- Provided financing for under-capitalized small businesses via purchase of receivables.
- 1978-1981**            **Rainbow Energy Corporation**  
*Founder*
- Financed the lease acquisition of oil and gas projects for a group of geologists.

**EDUCATION**

- 1955**                    **Dade County Community College**  
*Business Law and Marketing*

# **Christofer Ashby**

## **Summary**

**Chief Financial Officer** of an American-based **Start-up** company owning and operating an undersea fiber optic telecommunications network.

**Chief Financial Officer/Controller** of early stage company owning and operating restaurant franchises in Europe.

Senior Management experience with **Big Six** firms (Ernst & Young, Deloitte & Touche) in Eastern and Western Europe specializing in **mergers & acquisitions, investment advisory services, consulting and audit.**

Associate for West Coast-based **venture capital firm** with a media investment focus.

### **Professional Experience**

#### **Asset Channels Inc.**

A telecommunications company formed to develop, install and operate a fiber optic network between Boston Massachusetts and Miami, Florida, employing an undersea fiber optic cable. The system operates as a "carriers' carrier" by leasing and selling wholesale capacity and dark fiber to carriers, internet service providers and other retail and wholesale capacity providers.

##### **Chief Financial Officer - Principal**

**1998- Present**

Responsibilities include capital raising, design and integration of carrier specific financial models, originating company relationships with funding sources, drafting and responding to term sheets and legal documentation, preparation and planning of financial audit, implementation of accounting systems and procedures, negotiation and selection of supplier budgeting and development of pricing and sales strategy.

#### **Global Photon Systems Inc., Idyllwild, CA**

A telecommunications company formed to install and operate a high-speed SONET fiber optic transport system between San Francisco California and Tijuana Mexico, employing an undersea fiber optic cable. The system operates as a "carriers' carrier" by leasing and selling wholesale capacity to carriers, internet service providers and other retail and wholesale capacity providers.

##### **Chief Financial Officer**

**1997- 1998**

Reporting to the Chief Executive Officer and Board of Directors, responsible for all aspects of capital raising including writing business plan, design and integration of carrier specific financial models, originating company relationships with funding sources, drafting and responding to term sheets and legal documentation, preparation and planning of financial audit (working with outside accounting firm), implementation of accounting systems and procedures, negotiation and selection of supplier (Tyco Submarine Systems Ltd.), budgeting and development of pricing and sales strategy. Total capital committed US\$125 million.

#### **European Foods and Entertainment Concepts Ltd., Prague, Czech Republic**

European company owned by Citicorp Ventures and BHP Investments holding the franchise rights for TGI Fridays restaurants in Central/Eastern Europe and Austria. As of year ending 1997, the company had opened three restaurants.

**Chief Financial Officer****1997**

Appointed by and reporting to the Board of Directors, responsibilities included designing and integration of new accounting systems (Scala and Micros POS), preparation of company for year end audit, arranging loans for new construction (\$6.5 million) and restructuring existing loans, overseeing accounting staff of six full time accountants, writing accounting procedures, negotiation with vendors and suppliers, preparation of operating and construction budgets to funding sources and BOD.

**Deloitte & Touche - Bratislava Slovak Republic****Director – Corporate Finance, Central/Eastern Europe****1995 - 1997**

Generated fees totaling US\$22 million via corporate advisory, capital arranging and buy/sale side transactions. Led teams for multinational corporations acquiring production facilities in Central Eastern Europe in paper products (Kimberley Clark) engineering (Ingersol Rand, JCB) electronics (Acer Ltd ), and minerals (BPB Gypsum). Led transaction teams advising Czech, Slovak and Macedonian Ministries of Privatization on sale side engagements in sale of state owned enterprises to multinational corporations. Represented Bermuda-based corporation as lead arranger for DM135 million senior debt facility for expansion of Baltic-based container terminal facility. Represented Malta-based food service franchise as lead arranger for a US\$18 million senior debt facility for refinancing and expansion of McDonald's restaurant operations. Lead advisor for assorted international private equity groups (Parcom, Morgan Stanley Capital Partners, European Bank for Reconstruction and Development, Citibank Ventures) in locating and acquiring and restructuring portfolio investments.

**Ernst & Young - Bratislava, Slovak Republic****Executive Consultant - Corporate Finance, Central/Eastern Europe****1991-1994**

Responsible for advising multinational clients on second round privatization (buy side) transactions of enterprises acquired by Czech and Slovak investment funds. Tasks included managing due diligence teams, negotiations with Czech and Slovak fund management in acquiring production facilities in beverage services (Coca-Cola Amatil, Heinekin), cable-television (Comcast) and food services (McDonald's Central Europe).

**Student on MBA program, University of Warwick, United Kingdom****1990-1991****Capital Media Ventures – Los Angeles, CA****Associate****1987 - 1990**

Responsible for project analysis, financial modeling and valuation of US-based acquisition projects in media and broadcast sectors.

**Education****Diploma – Advanced Management Accounting – ICA, United Kingdom****1993****M.B.A - Corporate Finance: University of Warwick, United Kingdom****1991****Ph.D. - University of Southern California - Music – Cum Laude****1986****B.Sc. – Cal. State University at Fullerton Accounting/Economics****1982****Fulbright Scholar - Seville, Spain****1985****Linguistic, Computer and Communication Skills**

Fluent Spanish, Czech and Slovak. Proficient knowledge of Windows-based business utility software including MS Office, Quickbooks and PeachTree. High proficiency in financial modeling.

**THOMAS M. BENEDICT**

234 Sherman Avenue, Apt. D83  
Meriden, Connecticut 06450-3371

Home: (203) 639-9579

Work: (203) 801-2927

[thomas.benedict@worldnet.att.net](mailto:thomas.benedict@worldnet.att.net)

**EXPERIENCE:** August 1999 – Present, **Vice President, System Integration**, Asset Channels, Inc.  
Responsible for all permitting, land acquisition, franchising and utility registrations for a startup company installing a high capacity, undersea fiber optic cable system from Boston to Miami.

January 1999 – August 1999, **Managing Vice President**, Partner Consulting, LLC  
Senior consultant with a Connecticut based Competitive Local Exchange Company (CLEC), concentrating in areas of telecommunications business planning, regulatory and legislative support, and telecommunication management services.

August 1997 – January 1999, **Senior Vice President**, Gorham, Gold, Greenwich & Associates  
Consultant with a specialty telecommunications, strategy and policy group. GGG&A concentrates on the new competitive markets and policies in telecommunications and electricity. The monopoly markets of the past are rapidly ending and assistance to Public Utility Commissions and Utilities in formulating strategy to address the new era, open to full competition, is the primary emphasis of this practice.

June, 1992-June, 1997 State of Connecticut, **Commissioner**,  
Department of Public Utility Control (DPUC)

Responsible, with four other Commissioners, for oversight of all regulated public utilities in the State of Connecticut (Electric, Telecommunications, CATV, Natural Gas and Water). Operations, rates, customer service and competitive entry are within the charge of the DPUC. All rate increases, new or changed utility service(s), franchises and mergers are overseen by the DPUC. I served as the lead Commissioner on the series of dockets that deregulated the telephone industry in Connecticut and began competition in the local telephone service market and cable television industry. Introduced significant new automation and information systems at the DPUC to better utilize available information sources from regulated company filings and hearings with a simultaneous decrease in DPUC personnel assets.

1991- State of Connecticut, **Deputy Commissioner**, Department of Administrative Services,  
1992 Bureau of Collection Services (BCS)

Responsible for 180 person Bureau charged with billing and collection of State Medicare and Medicaid, as well as pursuit and collection of overdue balances owed to the State of Connecticut by State aid recipients and others. Amounts collected were in excess of \$350 million per year. Required constant and in-depth interactions with other State agencies providing services for which BCS billed or collected.

1990 Weicker for Governor Campaign  
**Computer/Information Systems Manager**

Responsible for data assembly, input and operations of computer based management information systems for the successful Weicker/Groark Connecticut gubernatorial campaign from April to December 1990.

BioPolymers, Inc., Farmington, CT  
2/90 - 9/90            **Chairman/Director**  
4/88 - 2/90           **Chairman/CEO/Director**  
5/84 - 4/88           **President/CEO/Director**

**Co-founded** BioPolymers, Inc. in 1984 with the **objective to transform a laboratory-developed, protein-based adhesive technology patterned on the marine mussel into a surgical adhesives and industrial coatings company.** Licensed the basic technology for the Company from the University of Connecticut Research & Development Corporation. Directed three rounds of funding that raised over \$8 million dollars in a four-year period. Established a complete state-of-the-art protein analysis and synthesis laboratory with 28 employees. Wrote two Private Placement Memoranda and three Business Plans. Formulated Corporate mission statement, objectives, and strategies. Established governing Corporate and personnel policy manuals. Developed and licensed the Company's commercial, non-medical product, CELL-TAK7, to a laboratory products distributor. Developed a professional corporate presentation to attract potential investors and strategic partners. After generating interest at several large Corporations, successfully negotiated three strategic alliance agreements to provide funding for specific product development in return for exclusive marketing and distribution rights. Funding problems developed with the principal investors, a Kuwaiti family, due to invasion of Kuwait by Iraq. The Company filed for bankruptcy protection in July 1990.

8/82 - 5/84      American Nuclear Insurers, Farmington, Connecticut

**Facility Engineer,** responsible for the nuclear safety liability issues at six commercial nuclear power plants located throughout the United States. Directed periodic safety inspections on site and coordinated with liability underwriters in the rate-setting process for all nuclear fueled sites in the United States. Developed several computer systems to automate all liability rate calculations and historical records for the Company.

6/71 - 7/82      United States Navy

Served as a **Nuclear Trained, Submarine Qualified, Chief Machinists Mate (E-7).** Primary responsibilities were supervision of all chemistry and radiological controls for a fleet ballistic missile submarine and at two land-based nuclear prototype training sites. Served two tours as an instructor in the nuclear field, including eighteen months in the Staff Training Group, training other instructors at the S1C prototype.

**EDUCATION:**            Regents College Degrees, The University of the State of New York, BS Business, 1980.

**PERSONAL:**            Excellent health.

**REFERENCES:**        Available upon request.