

2024 Comcast Contract Renewal Highlights

- Our current 10 year Comcast contract expires on June 1, 2026
- We're currently negotiating a contract renewal that will have an effective date of May or June 1st.
- Length of the contract will be 5-7 years beyond the 2026 date
- Equipment upgrades: with the X-1 system we currently get a modem (router), two X-1 boxes that are capable of recording and also can receive premium channels that you subscribe to and you can also have a third box that gets all of the basic channels but cannot record or get premium channels. The new contract will allow each unit to have three X-1 boxes at no increased cost.
- In 2025 Comcast is going to upgrade the wiring in each of the 590 units which will give us "symmetrical speed". When we started the contract 8 years ago we were guaranteed Blast! Level internet speed (150 mbs) and that has now increased to 400 mbs. But our upload speed is 10 mbs. Once they give us this upgrade in 2025 our download and upload speeds will be 400/400.
- We expressed a concern about where future technology is going and wanted some protection if we sign a long-term contract so Comcast has agreed to include "Tech Refresh" language to the renewal contract which will protect us from any additional charges due to changes in technology.

- Our current contract allows for a **4%** increase each year. Comcast has agreed to lower that to **3.5%**. (Savings of about \$4,000 /year)
- In the original 10 year contract we received a \$200 per door or signing bonus (\$118,000) and we agreed to give 25% (\$29,500) to our consultant (Converged Systems Inc) for their work on our behalf. For our renewal contract Comcast has agreed to give us the same \$200 per door bonus or \$118,000 but **we will keep the entire amount** and they will pay CSI their \$29,500 on top of that and directly to them.
- As far as pricing: currently we are paying \$83.82 per month for Internet and TV. Comcast is proposing to LOWER that figure by 6% in the new contract (\$78.50 per month) which would save us \$3,318 per month this year when the new contract goes into effect in a few months.
- The Master Board Executive Committee is very happy with all of these features of the new contract and we plan to bring the renewal of the Comcast contract to the Master Board for ratification at the February 21, 2024 Board Meeting.