

WEST BOYLSTON MUNICIPAL LIGHTING PLANT

4 Crescent Street, West Boylston, Massachusetts 01583

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Board of Light Commission, Regular Session Meeting Agenda, 5:00pm, February 6, 2024

Agenda: Please approve the agenda with any changes or corrections.

Meeting Minutes: Please review and approve the meeting minutes from October 3, 2023.

Customer Issues: Senior early payment discounts. Solar installations allowed in town.

Financials: The 2023 financial audit is underway.

Substation Loan: \$2M borrowed (2%) in 2012. (4) more annual payments left. The loan will be paid off at the end of 2027.

Temple Street Solar Loan: \$4.7M borrowed (3.15%) in 2017. Payments last until 2032.

2023 Actual and Forecasted Power Supply: Review the 2023 energy supply and the 2024/2025 forecasted energy supply.

Worcester Regional Retirement System (WRRS): The FY2025 assessments have been calculated by WRRS. WBMLP's assessment is approximately \$324,479 and is due July 1, 2024. This is approximately a 9% increase from last year. See attached list of actual and forecasted assessments.

Cooling Degree Days: January 2024 was much colder than same month last year. Additionally, January 2024 was the month we converted to the new billing system which led to a 32-day bill period. This is 3 days longer than the January 2023 bill period.

Clean Heat Standard: MassDEP is considering a regulation called the Clean Heat Standard (CHS) applicable on all utilities, delivered fuel companies, and MLPs. The CHS would require MLPs to fully electrify the HVAC systems for a calculated number of homes annually to meet the standard and GHG reduction requirements. The CHS could potentially start in 2026 and require WBMLP to electrify (21) homes. The requirement would increase to approx. 60-70 homes annually from 2034-2050.

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Electricity Rates: WBMLP requested PLM and Utility Financial Solutions, LLC to provide quotes for a rate or cost of service (COS) study. We expect the COS to provide guidance and options on how our electric rates should be designed over the next 3-5 years. The main goal of the COS is to review our existing rates and rate structure to ensure they achieve the appropriate rate of return (up to 8%). The rate study should also discuss options for early payment discounts, increasing fixed customer charges, consolidating bill line items, PPA, etc. The COS will cost approximately \$20,000 - \$27,000 and take (10-12) weeks to complete.

Project 2015A: Tentative commercial operation date is April 5, 2024. Commissioning on oil is essentially complete. Natural gas metering and interconnection in progress. Commissioning on natural gas to start after March 3, 2024.

New Garage: Project Update. See attached project budget update.

NISC Enterprise Software: Billing and customer service platform is live as of January 3, 2024. The new bills were mailed on February 2nd and customers should start receiving them this week. We are experiencing minor issues that get resolved ASAP as we learn the new billing system.

Battery Energy Storage System (BESS): The 3MW/9MWh BESS project is under construction. Expected completion date in fall 2024.

Municipal Fiber Network: WBMLP and Sertex are working on the fiber design and cost estimate to apply for the Municipal Fiber Grant program. This grant program supports municipal networks. We expect the grant to assist in the provision of fiber and equipment to each municipal building with headend equipment at WBMLP.