

# WEST BOYLSTON MUNICIPAL LIGHTING PLANT

4 Crescent Street, West Boylston, Massachusetts 01583

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## **Board of Light Commission, Regular Session Meeting Minutes, May 4, 2021**

**Present:** Commissioner's Tony Meola and Win Handy were present. GM Jonathan Fitch was present.

**Agenda:** The Board reviewed and approved the agenda without any changes or corrections.

**Customer Questions or Concerns:** None discussed

**Meeting Minutes:** The Board did not review and approve any meeting minutes.

**Solar Coop Loan Payoff:** The Board and GM discussed the solar coop loan payoff of \$414,712.69 through April 27, 2021. The loan has an interest rate of 2% and WBMLP pays for legal, auditing, and MMWEC fees to manage the Coop. GM Fitch told the Board that Paying off the coop loan will save the following expenses totaling approximately \$92,301.00 over the next 5 years.

Interest Charges	\$28,551
Legal and Audits	\$39,000
MMWEC	\$24,750

The Board and GM discussed repaying the loan using reserve trust funds which has a balance of \$4,727,075.95 as of March 31, 2021. WBMLP could repay the amount used from the reserve trust from operations over the next 5 years.

Commissioner Handy made a motion to pay-off the solar coop loan and end the coop as soon as practical. Commissioner Meola seconded the motion. No further discussion occurred. The Board voted 2-0, approving the solar coop loan pay-off and ending the solar coop as soon as practical.

**Special Project 2015A:** GM Fitch provided the Board a status update on the Special Project 2015A. WBMLP's participation in the 2015A special project is getting closer to receiving DPU financing approval and construction. The 55MW Peaker Plant will be located in Peabody and West Boylston's share is 1.6 MW (2.9% of total).

This peaker plant allows us to purchase more and more renewable and clean energy as we plan to meet our GGES by 2050. Firm dispatchable generators like this peaker plant receive the nameplate rating (55MW) in capacity credit, while intermittent non-dispatchable renewable and clean resources do not. For example, a 1MW wind turbine would receive 0.311MW of equivalent capacity credit and a 1MW solar system would receive 0.117 MW of capacity credit.

This project is designed as a capacity resource and is not expected to operate more than 239 hours a year. This peaker plant emissions in CO<sub>2</sub>-lbs/MWH is less than 94% of the existing peaker plants in MA. WBMLP spent \$231,973.30 to date, since early 2017, in development and permitting costs. We expect the project to cost approximately \$77M.

**29 Prospect Street Property:** The Board and GM discussed the property at 29 Prospect St. WBMLP is finalizing the design contract with an architect/designer.

**FY2025-2035 Energy PPA:** GM Fitch told the Board that WBMLP is analyzing an energy deal through NextEra to procure energy and environmental attributes in an (11) year PPA. WBMLP is analyzing the offer and its impact on our open and hedged position/strategy.

**NYPA Peak Power Offer:** The Board and GM discussed a New York Power Authority (NYPA) offer to all MA MLP's; 40,180kW of clean peaking power and energy. WBMLP's allocation would be 338kW and the contract runs from July 1, 2021, through April 30, 2032. This peak energy, capacity, and attribute contract delivers energy in the winter from HE17-HE21 and in the summer from HE14–HE19, Monday through Friday. The average contract cost per kWh is approximately \$.07/kWh. GM Fitch will provide more information to the Board when it is available.

**Building Renovations:** The Board and GM reviewed and discussed the ongoing building renovations.

**Temporary Generator for Peak Reduction:** GM Fitch updated the Board on the rental of a 2MW diesel generator for load reduction in the summer. This is way to test the interconnection and financial model before we consider purchasing a peak generator and/or battery storage system in the future. The generator will be connected to our substation.

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Our summer peak typically occurs in either June, July or August and is usually preceded by 3 days of high temperatures (heat wave). On a daily basis the peak usually occurs late afternoon or early evening between 5-6:00pm.

The net savings after rental expenses and load reduction savings is approximately \$101,230.

**Shrewsbury St. Solar System Inverter Replacement:** GM Fitch provided the Board an update on the inverter replacement project. WBMLP replaced (4) 11-year-old central inverters with (8) new string inverters made by SMA (German). This should allow 10-15 more years before we replace the solar panels and start over.

Meeting Adjourned at 6:35pm.

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Win handy

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Tony Meola