

# **WEST BOYLSTON MUNICIPAL LIGHTING PLANT**

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## **Board of Light Commission, Regular Session Meeting Minutes, 5:00pm December 1, 2020.**

**Present:** Board members Win Handy and Tony Meola were present. GM Jonathan Fitch was present.

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

**Customer Questions or Concerns:** None discussed

**Meeting Minutes:** The Board reviewed and approved the attached meeting minutes from October 6, 2020.

**Financial Statements:** The GM provided the Board the attached FY2020 Financial statement and bank balances through October 31, 2020. The Board and GM discussed the statements.

**MMWEC Energy and Transmission Reserve Fund:** The Board and GM reviewed the energy and transmission reserve fund value and investments year to date. See attached statements and summary of funds. The Board discussed how the fund provides rate stabilization and is an emergency savings account that represents 6-12 months of energy and transmission supply costs in event of emergency, fuel supply disruption, transmission constraints, unscheduled plant closure, terrorism, and legislative mandates.

**December PPA:** The GM requested the Board to consider using funds from the Energy and Transmission Reserve Fund to provide a credit to every customer in the December usage bills. The Board and GM discussed the impacts and amounts. Commissioner Handy made a motion to provide a bill credit of \$0.05/kWh in the December bills for every customer. Commissioner Meola seconded the motion and the Board voted 2-0, approving the motion.

**Electric Rates:** The Board reviewed and discussed the 3<sup>rd</sup> quarter 2020 residential rate comparison prepared by MMWEC. WBMLP's average residential rates continue to be lower than most MLP's in the state. See attached chart of average residential rates.

**2021 Energy and Transmission Budget:** The GM presented the Board the 2021 energy and transmission budget for WBMLP. The Board discussed and approved the estimated 2021 power supply and transmission costs.

**Building Renovations:** GM Fitch gave the Board an update on the renovation project.

**29 Prospect Street Property:** The GM provided the Board an update on the removal of all utilities and the hazardous materials identified in the phase 1 environmental assessment. WBMLP hired a surveyor to prepare site plans with existing conditions.

The meeting adjourned at 5:50pm.

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Tony Meola

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Win Handy