WEST BOYLSTON MUNICIPAL LIGHTING PLANT

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Board of Light Commission, **Regular Session Meeting Agenda, 1:30pm, January 20, 2023**

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

MMWEC Energy & Transmission Reserve Trust: Review investments and performance. Rate stabilization fund is approx. 6 months energy/transmission supply costs in event of emergency, fuel supply disruption, transmission constraints, unscheduled plant closure, terrorism, unfunded legislative mandates. Balance as of December 31, 2022, was $4,137,814.70.

MMWEC OPEB Trust: Review investments and performance. OPEB liability includes funding of employer contribution to retiree health and life insurance premiums. Balance as of December 31, 2022, was $1,225,521.17.

New Garage Project Financing: Project Cost is $3,792,700. Depreciation account will fund $2M. This savings account is reserved for capital projects such as trucks, buildings, larger electrical apparatus, etc. Depreciation account balance as of December 31, 2022, was $3,888,750.86.

Finance the remaining $1.8M through MMWEC's Pooled Loan program. MMWEC anticipates Pooled Loan variable rate approx. fixed rates at 3.5% for 15 years and 3.75% for 20 years, etc.

Board to consider vote approving pooled loan reimbursement resolution.

Battery Energy Storage System (BESS): MMWEC prepared the contract documents between DeLorean Power and WBMLP for a new 3MW/9MWh BESS worth $4.3M in NPV over 20 years. Delorean and WBMLP will share 52/48% the transmission and capacity cost savings generated from this projected.

Board to consider vote to authorize WBMLP participation in MMWEC's BESS program and approval of necessary agreements.