

# WEST BOYLSTON MUNICIPAL LIGHTING PLANT

4 Crescent Street, West Boylston, Massachusetts 01583

Telephone (508) 835-3681

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## **Board of Light Commission, Regular Session Meeting Minutes**

Called to order at 5:00pm, February 3, 2026, 29 Prospect Street, 1<sup>st</sup> Floor Conference Room.

**Present:** Commissioners Jim Pedone, James Kingsley, and Tony Meola. WBMLP staff, Jon Fitch and Chris Trudeau.

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

**Meeting Minutes:** The Board reviewed and approved the meeting minutes from November 4, 2025.

**Customer Issues:** Did not discuss.

**Financials:** Brian James from Bartholomew was present and provided an annual investment review with the Board and staff. The Board, staff, and Brian discussed the attached operating reserve and depreciation fund investment performances. The operating account is invested in 100% fixed income. This account is not allowed to be invested in equities. The depreciation account is also only invested in fixed income investments. The Board and Brian discussed Bartholomew's management fees, fund returns, and the MA legal list of investments.

**FY2025 Audit:** Staff let the Board know that WBMLP's financial audit was underway.

**OPEB Report:** The Board and staff discussed the attached summary of the FY2025 OPEB valuation report. WBMLP's OPEB funded ratio increased from approximately 66% to 77% as of December 31, 2025. The OPEB investment earned approximately 11% as of December 31, 2025. The fund included 4% Cash, 39.5% U.S. Stocks, 9.9% International Stocks, and 46.6% Fixed Income. The Board requested the OPEB fund statement listing all the investments at the next meeting.

**WRRS:** The Board and staff discussed the FY2027 Worcester Regional Retirement System assessments which are due July 1, 2026. The assessment will increase approximately 10% from last year. Last July 2025 WBMLP paid \$411,073. The amount due July 1, 2026, is at least \$452,180.

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**2026 Power Supply:** The Board and staff discussed and reviewed WBMLP's 2026-2030 power supply forecast. See attached summary.

**Flywheels:** Staff provided the Board an update on the flywheel energy storage project. Amber Kinetics repaired three of the four inverters and was able to restart six of the sixteen flywheels. Amber Kinetics expects to restart two more flywheels soon and replace one inverter.

**New Development:** The Board and staff discussed the following new interconnections in Town.

- Century Drive: Site work underway for 7-9 commercial/industrial buildings.
- 235-249 West Boylston Street: Site work started for one building off Pierce St. with 60 apartments, and two buildings off West Boylston St. with 10 apartments and (3) commercial spaces each.
- 244-264 West Boylston Street: New Dunkin Donuts between CVS and existing Dunkin Donuts. No work has started yet.
- Hartwell & Shrewsbury Street: 3<sup>rd</sup> (8) unit commercial bldg. under construction.
- 101R Hartwell St: Adding second 2,500kVA electric service.

**Landfill Well Monitoring:** Staff let the Board know it was assisting the Town with groundwater and gas inspections at the Town's Temple Street landfill. Tests results show water quality parameters that exceed standards. MassDEP requires additional and more frequent testing. WBMLP let the town know it would continue to be responsibility and pay for general O&M and monitoring of the cap, but the town would be responsible for additional testing due to exceedances.

**Ripple Fiber:** Staff let the Board know that Ripple Fiber is continuing to install fiber throughout town.

**Municipal ISP and Fiber Network:** The Board and staff discussed the municipal building fiber project. WBMLP is operating on Ripple's service. WBMLP is coordinating with each town department and school IT manager to schedule the change over from Spectrum accounts to WBMLP service. The Board requested a new fiber connection between the high school and elementary school, to provide a backup to the exiting fiber connection that may be owned by Spectrum or Verizon.

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Meeting adjourned at 6:30pm.

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James Kingsley

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Jim Pedone

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Tony Meola