

WEST BOYLSTON MUNICIPAL LIGHTING PLANT

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Board of Light Commission, Regular Session Meeting Minutes, June 5, 2012

Present: Board members, Winthrop Handy, Anthony Meola Jr, and William Smith, and GM Jonathan Fitch. Bruce Leymaster was also present.

The meeting was called to order at 5:13pm by Chairman Winthrop Handy.

Agenda: The Board approved the agenda without changes.

Meeting Minutes: The Board reviewed and approved the meeting minutes dated May 15, 2012.

Bank Balances: The Board reviewed the bank balances as of April 30, 2012. See attached list of bank balances.

2012 Financial Statements: The board reviewed the attached summary and draft income statement for FY2012 to date.

2011 Financial Audit: Mr. Fitch told the Commissioner's the 2011 annual financial audit was still underway and would be complete by the end of next week.

Rate Study: The GM let the Board know that WBMLP's last rate study was in 2009. Every three years or so, it is appropriate to review rates to determine if the MLP electric rates are fair, consistent, and appropriately recovering expenses.

As in 2009, WBMLP contracted with Bruce Leymaster to conduct a rate study. Bruce gave the GM and Board an update on the rate study and presented a draft study. The Board discussed the rate study with Bruce. The Board would like to conduct annual reviews of the rates and develop a multiyear budget/plan based on the rate studies.

115kV Substation Project: The bids for the transformers and 15kV switchgear are published. Bids are due June 29th. Bids for the rest of the hardware and installation will be published soon.

Capital Project List: The GM gave the Board an update on the list of capital projects that are either underway or pending approval.

The GM recommends the replacement of the 1998 Chevrolet/Posi-plus bucket truck. This bucket truck is the oldest truck in our fleet, at 14 years old. WBMLP will donate the bucket truck to the DPW department in as-is condition.

WBMLP received two “Material Handler Buck Truck” bids for the size and type of truck we need to replace. One of the two bids meet all of our bid specifications. It also has positive references from other MLP’s and the service and maintenance experience is great.

The Board discussed the bids and truck specifications. The Board voted 3-0 in favor of purchasing the material handler truck based on the Kiley bid submittal.

Oakdale Hydro: The GM let the Board know that arbitration activities will begin June 11th if no settlement is reached by that date.

Other: None

The meeting adjourned at 7:20pm

Winthrop Handy, Chairman

Anthony Meola Jr,

William Smith