

WEST BOYLSTON MUNICIPAL LIGHTING PLANT

4 Crescent Street, West Boylston, Massachusetts 01583

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Board of Light Commission, Regular Session Meeting Minutes, July 10, 2012

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

The meeting was called to order at 5:10 pm by Chairman Winthrop Handy.

Agenda: The Board approved the agenda with one change, adding a discussion about the board structure.

Board Structure: The Board discussed the structure of the board. Based on past practice, the Chairman of the Board position rotates between board members after each election. Commissioner Meola is next in line to hold the position of chairman, Commissioner Handy becomes secretary, and Commissioner Smith becomes vice chairman.

Commissioner Smith made a motion to appoint Commissioner Meola as chairmen. Commissioner Handy seconded the motion, all three commissioners voted in favor of appointing Commissioner Meola chairman, Commission Handy secretary, and Commissioner Smith vice chairman.

Meeting Minutes: The Board reviewed and approved the meeting minutes dated June 5, 2012.

2011 Financial Audit: Mr. Fitch introduced James Goulet from Goulet, Salvidio & Associates P.C. our accounting firm. Mr. Goulet presented the Board the completed 2011 annual financial audit of WBMLP and its solar cooperative.

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

Rate Study: The rate study by Bruce Leymaster is still underway. He is currently preparing a report based on reallocating the unbundled rate

components to reflect our current expenses. The Board is expecting annual reviews of the rates and the development a multiyear budget/plan based on the rate study.

Wages: Effective July 1, 2012, the line-workers received a 2.5% hourly wage increase per our bargaining agreement. Mr. Fitch asked the Board to consider adjusting the office staff by the same increase (2.5%). The impact to the budget is approximately \$6k. The Commissioners discussed the fact that previous wages increases for the office staff and foreman matched the same amount as the line-workers.

Commissioner Handy made a motion to approve a 2.5% wage increase for the office staff including the general foreman. Commissioner Smith seconded the motion. All three commissioners voted in favor of approving the 2.5% wage increase for the office staff and general foremen.

Terms & Conditions: WBMLP's terms and conditions were last updated and submitted to the DPU in April 1999. One townhome association is questioning a critical term related to replacement of the existing electric service.

Mr. Fitch informed the board that he was getting a legal opinion regarding the terms and condition and whether or not they required customers to pay for system upgrades like this.

115kV Substation Project: Mr. Fitch let the Board know that WBMLP and BMLD received (6) 15kV switchgear bids on June 29th, the lowest cost came in at \$1,540,000. Bids for the transformers are due July 12th and are expected to cost \$800,000 each. Bids for the rest of the hardware and installation will be published and due in August. The last bid for construction and installation will be completed once the transformer bid is selected and the actual dimensions are known.

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

Oakdale Hydro: The GM let the Board know that arbitration is in progress.

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Other: None

The meeting adjourned at 7:10pm

Winthrop Handy, Chairman

Anthony Meola Jr,

William Smith