

WEST BOYLSTON MUNICIPAL LIGHTING PLANT

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Board of Light Commission, Regular Session Meeting Minutes, September 4, 2012

Present: Board members, Winthrop Handy, Anthony Meola Jr, and William Smith, and GM Jonathan Fitch were present.

The meeting was called to order at 5:10 pm by Chairman Anthony Meola

Agenda: The Board approved the agenda.

Meeting Minutes: The Board reviewed and approved the meeting minutes dated August 8, 2012.

Solar PPA: WBMLP is considering a 20 year PPA's with Borrego Solar for the energy output of a 4MW solar site on Paul X Tivnan Drive. Borrego offered the best PPA for WBMLP. WBMLP and Borrego's attorney are working on a mutually agreeable PPA and IA. Town's attorney and Borrego are working on completing and executing a land lease.

2012 Financial Statements: See attached draft income statement and bank balances for FY2012 to date.

The Board asked Mr. Fitch to explain the August 2012 payroll numbers of \$62,592.93. The payroll amounts in the last week of August look too high. Mr. Fitch will check the numbers.

Rate Study: To be presented at a future meeting.

Princeton Wind Offer: PMLD is offering ownership in the Princeton wind farm project and prepared the attached proposal. WBMLP could purchase .25MW of the wind plant for a competitive price. This would add 569 MWh's of renewable energy to our annual power supply at a cost comparable to what we currently pay for our energy supply.

Purchasing more wind would increase our overall renewable energy by 1%. More importantly, it would increase our class 1 renewable energy percent from 75% of the MA RPS mandate to 90% and help us meet the RPS standard if it becomes applicable to MLP's.

The Board discussed the project and is interested in pursuing a contract for the output of the Princeton Wind Farm. Mr. Fitch stated that it was less expensive than our Berkshire Wind Project. Mr. Fitch will pursue the offer and present the Board a PPA at a future date.

115kV Substation Project: WBMLP and BMLD received bids for the transformers and switchgear. Bids for the hardware and equipment are due September 6th. The final bid for the installation and construction will be published in mid-September. A budget worksheet is attached highlighting the project costs to date. So far our bids closely match our original \$2M budget. WBMLP expects the project to cost approx. \$2.1M.

Bond financing of the project up to \$2M is underway. So far WBMLP will finance \$2M and pay the remaining amount from our depreciation account. The bond should be ready by September 26th. The Board asked if there is prepay penalty to the bond financing. Mr. Fitch stated that he would get that question answered.

Capital Project List: See attached list of proposed capital projects. The new garage will not require a site plan review. But the Planning Board recommends we invite the abutters and at least one planning board member to discuss the new garage.

Oakdale Hydro: Arbitration is currently underway. WBMLP and MWRA are currently selecting three arbitrators to decide our billing dispute.

Other: The Board request to know how many customers utilize electronic and auto debit. Mr. Fitch will provide that information to the Board members by email.

The meeting adjourned at 7:10pm

Winthrop Handy, Chairman

Anthony Meola Jr,

William Smith