

# WEST BOYLSTON MUNICIPAL LIGHTING PLANT

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## **Board of Light Commission, Regular Session Meeting Minutes December 11, 2013, 5:00pm**

**Present:** Board members, Anthony Meola, Winthrop Handy and William Smith, and GM Jonathan Fitch were present. Mayhew Seavey from PLM was also present.

The meeting was called to order at 5:15pm by Chairman William Smith

**Agenda:** The Board approved the agenda without change.

**Rate Study:** PLM presented to the Board an overview of the ongoing rate study. Attached is a presentation to the Board regarding WBMLP's rate analysis and design. The Commissioner's asked questions related to the rates charged to town and state accounts. The early payment discount for rates was discussed. Rate of returns for each rate was discussed. NYPA and PPA rate calculations could be modified and updated. Consolidating or re-bundling the rates was also discussed.

Mr. Fitch and PLM will prepare rate changes and options for the Board to consider at its next Board meeting.

**2013 Financial Statements:** See attached statements. Commissioner Meola asked questions about specific budget line items related to the attached income statement. Mr. Fitch stated he would get the answers to those questions by the next Board meeting.

**Meeting Minutes:** The Board reviewed and approved the meeting minutes of October 9, 213 and November 6, 2013.

**Paving:** The base paving and curbing is complete. The final top coat will be installed in the spring.

**Terms & Conditions:** WBMLP's terms & conditions were last reviewed and approved was 1999. Rubin & Rudman updated the attached terms and conditions for the Board to consider and approved. No action was taken on the updated draft terms & conditions.

**Annual Operating Budget 2014:** Mr. Fitch stated that he would present the 2014 operating budget to the Board at the next meeting.

**Eagle Creek Hydro:** WBMLP will receive energy January 1, 2014 at a rate of \$51.40/MWh for year 1. The average rate is \$59.00/MWh over 20 years. WBMLP is purchasing is approx. 234kW or 836,478 kWh's for approx. \$43,000 in year 1.

**Hancock Wind:** WBMLP will purchase 571kW at a flat rate of \$57.00/MWh for 25 years. The estimated start date is June 1, 2015. The annual amount we are purchasing is 1,355,531 kWh's for approx. \$77,000.

**Other:** None

The meeting adjourned at 7:10pm.

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William Smith, Chairman

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Anthony Meola Jr,

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Winthrop Handy