

WEST BOYLSTON MUNICIPAL LIGHTING PLANT

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Board of Light Commission, Regular Session Meeting Minutes, April 1, 2014

Present: Board members, Anthony Meola, Winthrop Handy and William Smith, and GM Jonathan Fitch were present. Mayhew Seavey of PLM was present to discuss the rate study.

The meeting was called to order at 5:05pm by Chairman William Smith

Agenda: The Board approved the agenda without changes.

2013 Financial Statements: Mr. Fitch provided the Board an income statement comparison between the audited FY2012 and the unaudited FY2013 income statement, with the % increase or decrease for each line. The Board reviewed the 2012/2013 income statements.

Rate Study: The GM and PLM provided the board an update on the ongoing rate study. The March bills were mailed with the new bill format this week. Removing the early payment discounts for local, state, and federal accounts lead to an analysis of the rates used by these accounts.

The board discussed with the GM and PLM how to apply the appropriate rate to each local, state and federal government customer without causing a significant rate increase when the early payment discount is eliminated.

PLM suggested decreasing the M1 and M2 rates plus creating the separate small commercial, large commercial and industrial rates for state, local, and federal accounts without the discount. The board approved this strategy.

Worcester County Jail: WBMLP sent a letter to the Sherriff's department to see if they are interested in a 1.5MW Combine Heat and Power (CHP) Project. A 1.5MW power plant could provide capacity, energy ACP REC's to WBMLP and heating water to the jail.

Solar Coop: WBMLP sold its SREC's for 2014 for \$265.00 an SREC. The solar system produces approximately 470,000 kWh annually, which generates \$125k in SREC revenues. The annual debt service and O&M for

the coop is approximately \$145,000. Therefore our cost per kWh is approximately \$.05, down from \$.08 in 2013.

Borrego Solar Project: The Board was provided an update on the 3MW solar project. Borrego and WBMLP finish the Power Purchase Agreement (PPA) and Interconnection Agreement (IA). Borrego is scheduled to meet the following boards; April 7, 2014, 7:00pm, Conservation Commission, April 9, 2014, 7:00pm, Planning Board and ZBA by the end of April for a special permit hearing.

DOER Grant Program: The GM stated at the last meeting, WBMLP would apply for a DOER grant for an energy efficiency LED street light project. Since the source of the funding for the grant is under dispute by the MLP's, WBMLP will not submit a request at this time.

WBMLP Web Page/Board Doc: Both iPad's and MS based tablets can be used to access all board meeting documents online. The board prefers the apple platform.

Legislative Rally: CFTC issued guidance regarding MLP swap dealing. Mr. Fitch told the Board this is good example of why we attend and a positive outcome of the legislative rally.

Anthony Meola Jr,

Winthrop Handy

William Smith