

# WEST BOYLSTON MUNICIPAL LIGHTING PLANT

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## **Board of Light Commission, Regular Session Meeting Minutes, 5:00pm January 5, 2021.**

**Present:** Board members Win Handy, Denny Smith, and Tony Meola were present. GM Jonathan Fitch and Assistant GM Brian Allen were present.

**Agenda:** The Board reviewed and approved the agenda without any changes or corrections.

**Customer Questions or Concerns:** None discussed.

**Meeting Minutes:** The Board reviewed and approved the attached meeting minutes from November 10, 2020.

**Financial Statements:** The GM told the Board the FY2020 Financial audit was underway.

**FY2021 Budget:** The Board reviewed, discussed, and approved the attached revenue budget and kWh sales estimates for 2021. The Board and GM discussed how the budgeted 2021 sales revenue and kWh's are slightly above 2020 actuals.

**Depreciation and Operating Fund:** The Board reviewed the depreciation and operating reserve fund purpose, value, and investments year to date. WBMLP has (2) accounts with Bartholomew; one is called "depreciation", used for capital projects like buying buildings, trucks, large electrical apparatus, etc. and one is an "operating reserve account" used as a 6-month emergency reserve to cover day to day operational expenses in the event of an emergencies, disruptions, large unpaid bills, etc.

GM Fitch told the Board that Bartholomew's fees are 0.35% annually, based on the total value of the accounts. The 0.35% is divided by four and charged quarterly. Bartholomew allowed WBMLP to add the account I manage for our self-insurance policy, so our fee was reduced from 0.40% to 0.35%.

The depreciation account value is \$3,174,363.32 and the annual Bartholomew fee in 2020 was \$10,698.76.

The operating reserve account value is \$2,429,360.76 and the annual Bartholomew fee in 2020 was \$8,448.96.

**Building Renovations:** The Board received an update on the renovation work completed to date in the old office/workspace.

**EV Charging Station:** GM Fitch informed the Board that WBMLP is applying for a grant to install an 125kW DC Fast EV charging station at the new property next door. This type of charging station can charge an EV in 20 minutes. Commissioner Handy would like to see as many as possible installed.

**29 Prospect Street Property:** GM Fitch provide the Board an update on the removal all the utilities and hazardous materials identified in the phase 1 environmental assessment. The Board reviewed the attached draft site plan with existing conditions.

**Parks & Rec Field Lighting:** WBMLP will install the new LED basketball and football field lighting by mid-February.

**The meeting adjourned at 6:15pm.**

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**Denny Smith**

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**Tony Meola**

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**Win Handy**