

Middleton Electric Light Commission
Meeting Minutes
May 15, 2019

The following individuals were in attendance:

Frank Twiss, Chairman
Chuck Clinch
Tim Houten
Jim Kelley
Jim Carbone
Michael Cloutier, Manager

Chairman Twiss called the meeting to order at 5:06PM.

Approval of Agenda:

Motion:

Tim Houten motioned to approve agenda as written. Chuck Clinch seconded motion. Motion carried 5-0.

Approval of Minutes:

Motion:

Tim Houten motioned to approve the April 17, 2019 minutes as written. Jim Kelley seconded motion. Motion carried 5-0.

Financials:

Mr. Cloutier has included some of the new products in the Power Supply sheets. This includes Granite Wind and Dynergy Energy. First Light Hydro will follow next month. We are down \$0.013 per KWH for every KWH we purchased in comparison to 2018. We spent about \$200K less for about 750K more KWH. We paid just under \$0.10 per KWH YTD. We diversified our portfolio and are trending in the right direction. Our cash position continues to be strong. Cash is up \$1.2 mil from March of last year. We have capital investment of about \$500K with the bucket truck and the digger derrick. Investments were up in March. Last year the YTD was a loss of \$352K and this year we are showing a \$603.2K gain. Our net income for March is \$59.4K and a YTD \$621.7K compared to a 2018 loss of \$140K for March and a YTD loss of \$550K. Operationally we are making money.

Battery Storage:

The contract was signed about ten days ago. There was a meeting this morning. Attending the meeting were Falk, the project owner, NEC, the battery manufacturer, PLM, our engineering and MMWEC, who is interested in dispatching the battery for us. ENE has also given us a proposal for dispatching. ENE does our day ahead bidding which predicts how much we need

to buy to cover our load the next day. So, if MMWEC was dispatching, ENE would need to know if the battery is going to be dispatched. This would put a middleman in the mix. MMWEC has more experience of setting up the entire project. The group went to the site and questions were answered. We have a layout and what is going to be done. The batteries and containers are not scheduled to be delivered until September. We have already ordered our transformers and they should be here in July. If we miss the peak this year, we will gain the peak in 20 years. We will have everything ready to go when the batteries are delivered. Installation completion should be about a month after delivery.

Manager's Report:

The digger derrick is in service and has been used for one job. The old one is getting ready to be sent to NEPPA. The Board of Commissioners agreed to the donation as it will be used for training. The men like the new digger derrick. It has a three foot more reach, has a higher lifting capacity and has a remote control so it can be operated from the ground.

Mr. Cloutier got an e-mail from a citizen asking MELD to put our budget and financials on the website. Mr. Cloutier has posted the 2016 and 2017 financials, the 2019 budget and the 2014, 2017 and 2018 credit ratings. Mr. Cloutier wrote back to her and she appeared to be pleased.

Middleton Stream Team was in touch with Mr. Cloutier asking for information to give out to the public regarding his speech on the solar project. The date is June 24, 2019, 7:00PM at the Flint Library.

Mr. Cloutier had previously given data to a website on solar per customer. He received word that MELD is in the top ten for solar in the country. National rewards will be given out in June.

MEAM conference is tomorrow. Mr. Cloutier, Mr. Kelley and Mr. Houten will be attending. MEAM will be presenting testimony we can use at committee hearings, to educate the green groups, to inform our legislators as to the current portfolio mix of public power in Massachusetts and what we are doing for non-emitting energy. 93.6% of what the collective group has under contract is non-emitting.

Mr. Cloutier and Mr. Houten met with Vin Ragucci. A group called Environmental Massachusetts has asked the Selectmen to support a bill that wants 100% renewable energy by 2035. Mr. Ragucci explained why we should not like this bill. MEAM's Bill 2863 is what we want to support.

Mr. Cloutier discussed one of our projects pairing nuclear and solar. He was trying to get more nuclear because we currently have a lot of solar. He was told the project came as a package, but he found another municipal that was looking for more solar and not nuclear. So, we are planning to give them our solar piece and we will take their nuclear piece. We are going to give our 1 megawatt of solar and get 1.3 megawatts of nuclear. This will not take place until after 2022.

NEPPA Conference is August 18th through the 21st at the Mount Washington Hotel. Mr. Twiss, Mr. Houten, Mr. Kelley and Mr. Clinch will attend.

Next meeting: June 19, 2019.

Mr. Clinch made a motion to adjourn at 5:55PM. Mr. Kelley seconded the motion. Motion carried 5-0.

Respectfully submitted,

James Carbone
Clerk