

Middleton Electric Light Commission  
Meeting Minutes  
October 19, 2022

The following individuals were in attendance:

Chuck Clinch, Acting Chairman

Jim Kelley

Jim Carbone

Michael Cloutier, Manager

Acting Chairman Clinch called the meeting to order at 5:19PM.

***Approval of Agenda:***

**Jim Kelley motioned to approve the agenda as written. Jim Carbone seconded the motion. Motioned carried 3-0.**

***Approval of Minutes:***

**Motion:**

**Jim Carbone motioned to approve the minutes of September 21, 2022, as written. Jim Kelley seconded the motion. Motion carried 3-0.**

***Financials:***

Power supply sheet shows August 2021 as \$0.065 per KWH and August 2022 as \$0.116 per KWH, over a \$0.05 increase. YTD cost per KWH in 2022 is \$0.104 and the cost per KWH in 2021 was \$0.081, a \$0.023 per KWH increase. Every penny is about \$1M as we sell about 100 mil KWH per year. A big reason for these increases is the ISO Spot Market. We have spent \$4.594 million this year versus \$3.3 million in 2021. We bought 6.8 mil more KWH this year which accounts for some of the additional costs. Investments are down but as we do not need the money now, it is only on paper. The loss this month is due to the interest loss of \$400K, so the real loss is about \$16K. We are making profit on operations.

Netting out our investment losses, we are in the black. Our cash position is still good. This year we have \$4.2M and last year we had \$4.6M. At this point last year, we had made \$935K and this year we are down \$1.7M. Purchase power is up \$700K more than it was this time last year. We did go up on the rates and we may have to go up a little more. We have 5 megawatts of solar power in our field and 1 megawatt in central Massachusetts. These are a healthy chunk of our portfolio. Also, there is a solar plan under development in Rhode Island which, if it becomes a reality, we will be involved in.

***Audit:***

Mr. Cloutier included the report from Roselli, Clark & Associates CPA in the Commissioners' packets. Nothing out of the ordinary. This was the first year with this firm. They were easy to work with and we have a three-year contract. They also do the Town audit.

***Manager's Report:***

Mutual aid team was sent down to Florida. Kenny, Chuck and Jeramie were the team members. They went to Jacksonville on September 28<sup>th</sup>, but Jacksonville did not receive much damage. They were then sent to Bartow on the 30<sup>th</sup> and worked there until October 3<sup>rd</sup>. They returned home on October 6<sup>th</sup>. NEPPA received a lot of praise about our crew.

Altec truck may be received ahead of schedule, possibly June or July. In the meantime, we will be placing a new order. The fleet is getting old, and we are spending a lot of money on repairs.

We just received a three-phase transformer that we ordered last year and will be receiving more. Leadtime is questionable, but currently we have adequate stock. Prices of transformers have more than doubled.

On September 28, 2022, Mr. Cloutier, Mr. Twiss and Mr. Sheehan went to the Littleton Light Department to listen to their generators. It was a nice tour and they started up the generators. The noise level was surprisingly low. We were impressed. They are not far from houses, and they have not received any

complaints about noise. Mr. Cloutier is hoping we can find a spot at the golf course for one or two of these generators.

David is retiring at the end of May 2023. Kenny is retiring in early 2023.

Mr. Cloutier is going to have the Highland Road Pond cleaned out soon.

Prices on the heat rate contract are higher than we expected. We were originally going for a large chunk but have asked Scott to trim down. We are hoping to buy power by December for December 2022 through December 2023. Transmission is going up because it is a rate made on investments already made. That is why we should do the generators. Market power is around \$0.10 and we are at about \$0.145. So, we may have to raise the rates up about a penny. On November 1, 2022 National Grid will be at \$0.482 per KWH. This is \$0.24 more than they are charging now. A 1,000 KWH bill would be \$482 while at our rate it would be \$135.

Next meeting: November 16, 2022

Jim Kelley motioned to adjourn at 6:30PM. Jim Carbone seconded motion. Motion carried 3-0.

Respectfully submitted,

James Carbone  
Clerk