Middleton Electric Light Commission

Meeting Minutes

October 15, 2025

The following individuals were in attendance:

Tim Houten, Chairman
Frank Twiss
Jim Kelley
Jim Carbone
Kenny Rollins
Michael Cloutier, Manager

Acting Chairman Twiss called the meeting to order at 5:10PM.

Approval of Agenda:
Motion:
Ken Rollins motioned to approve the agenda as written. Jim Kelley seconded the motion. Motion carried 5-0.

Approval of the Minutes:
Motion:
Ken Rollins motioned to approve the minutes of September 17, 2025, as written. Jim Kelley seconded the motion. Motion carried 5-0.

Financials:
As predicted, power supply was 3% more in KWH sales than in 2024 at the end of the winter. YTD it is close to ½% with no real natural growth. There is no real development presently going on, and any that is happening is taken over by energy efficiency. Price per KWH is up about 1 to 1 ½ cents. Our rate is about $0.144 to $0.145. Even though price per KWH is up, we will make less money, we do not need to increase the rates at this time. The In Lieu of Tax payment will be less than last year, but the Town is aware.

The Balance Sheet shows our investments are up, the interest income is close to last year. Our cash is down over one and a half million dollars from this time last year. This is because we paid two installments on the Town complex generator, and we are also starting to pay for the MELD building renovation. We have also spent a lot of money on meters as they are replaced. David is on track to have all the meters installed by the end of the year. We are still making money. The Variance Report reveals that our net income is $939,865.00 less than last year. This is due to the cost of Purchased Power, which was $948,227.00 more than last year. Mr. Cloutier is confident we will finish year end in the positive.

Manager's Report:
There were no outages since the last meeting.

A contract was drawn up for the linemen to work at the Topsfield Fair. The men got the standby rate. We had an insurance rider already in place. There were a total of 4 trouble calls. Most of them were burned up connections on the secondary side. It was not any work MELD had done. One was low voltage, long crib coming off a 3-phase bank, but it was only a single phase load, and the men hung a can closer to the load and split the crib. This was good overtime for the men.

Mr. Cloutier signed a heat rate contract with NextEra for the next four years. Yesterday we locked up our first piece of gas, 25% for January, February and March. This will be a hedge for the next four years, and it is a modified block. This means that each hour of every day of each month there is a certain size that we buy. It is a way to hedge without actually locking it all up at once.

Work has been done at the Town complex to install the natural gas service to the pad. Now National Grid has to take it from the street to the meter. We are working with the Town to see if we can piggyback on their street opening permit. It does not include the natural gas service yet, and the Town is working with us to see if it can be amended to include the natural gas. We are hoping to have the site ready ahead of the generator delivery in May. It takes up to a month or so after delivery to get it all hooked up.

The MELD renovation project is underway. The pavement out back has been ground up and recycled back in place. The walls in the back rooms have been taken down. Next, they will start removing the drain lines in the floor and putting in new drain lines. Everything is ahead of schedule at this point. The bathroom is located outside, but the ladies' room is open.

GML is going well, and we are hoping to expand membership.

Mr. Cloutier went to Washington DC last week. They had some decent meetings. Talks about nuclear and natural gas were well received. Our representatives understand we need more nuclear and natural gas. Natural gas is pledged to heating companies first and then to electric generation. There are times when they run out of natural gas and have to burn oil. Our region burned a lot of oil last winter.

Next meeting: Monday, November 24, 2025

Ken Rollins motioned to adjourn the meeting at 6:04PM. Jim Kelley seconded. Motion carried 5-0.

Respectfully submitted,

James Carbone
Clerk