Middleton Electric Light Commission

Meeting Minutes

February 18, 2026

The following individuals were in attendance:

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

Chairman Houten called the meeting to order at 5:04PM

Approval of Agenda:
Motion:
Kenny Rollins motioned to approve the agenda as written. Jim Kelley seconded the motion. Motion carried 4-0.

Approval of the Minutes:
Motion:
Jim Kelley motioned to approve the minutes of January 21, 2026. Kenny Rollins seconded the motion. Motion carried 4-0.

Financials:
Power supply ended up better at the end of the year. This was basically because we sold recs. We sold $146K worth of energy credits. Even though this brought the number down, the annual figures were $1.2M higher than 2024, but we still had positive year end net operating income. Our cash is down over previous years because we spent $4.2mil on capital improvements this past year. This expenditure was all factored into the budget. We have already spent $1.5M on the Town Complex generator and $1M for transformers that were ordered two years ago. We currently have a healthy stock of transformers.

Financially we are in good shape somewhat due to the good interest income our investments are showing.

Stony Brook Intermediate Transfer:
We only found one buyer for our share and the offer is for $84K. It is the same buyer and similar price that Littleton Electric got last year. It is a good decision to sell because it is a 50-year-old oil and gas plant that will soon need work. It does not run often and takes 6 to 8 hours to get it up and running.
Motion:
Kenny Rollins motioned to ratify and affirm the Board's June 11, 2025 vote, in which the Board, among other things, determined that 100% of the Entitlement is in excess of MELD's current and future requirements and that it is in the best interests of MELD to sell, transfer or otherwise convey 100% of the Entitlement in accordance with the PSA;

Ratifies and reaffirms that, in accordance with Section 11 of the PSA, MELD has notified MMWEC that 100% of the Entitlement is in excess of MELD's current and future requirements and requested that MMWEC use its best efforts to sell and transfer the Entitlement;

Approves the Assignment and Assumption Agreement between MELD and CELD, substantially in the form of the Assignment and Assumption Agreement presented to this meeting, pursuant to which MELD will sell, transfer or otherwise convey 100% of the Entitlement to CELD, in consideration of CELD paying MELD $84,000, with such sale/transfer/conveyance to be consented to by MMWEC in accordance with the PSA;

Acknowledges and agrees that upon MELD's sale, transfer or other conveyance of 100% of the Entitlement to CELD, MELD shall no longer be responsible for its "Participant's Share of Monthly Power Costs" under and as defined in the PSA, except in the event that CELD fails to pay same;
Authorizes the MELD General Manager to execute and deliver and cause MELD to perform its obligations under the Assignment and Assumption Agreement;

Authorizes the MELD General Manager, with the advice of counsel to MELD, to take any other actions and to execute any other documents deemed reasonable or necessary to carry out the purposes of or are consistent with this vote; and

Approves, ratifies and confirms any and all actions previously taken by the MELD General Manager and/or MELD staff that are consistent with the purposes of this vote.

Jim Kelley seconded the motion. Motion carried 4-0.

Tim Houten, as Chairman of the MELD Board of Commissioners, is signing the written copy of the vote for MMWEC's permanent record.

Budget:

The budget was included in the Commissioners' package. Mr. Cloutier budgeted a little more for Power Supply. A small sum was added for the PPAC and Energy Charge, as we will be going up $.01/kwh. Mr. Cloutier will watch this, and it may be adjusted accordingly. The Line Transformer budget is lower than the actual in 2025 because of the abundance in the inventory.

Motion:

Kenny Rollins made a motion to accept the budget as written. Jim Kelley seconded the motion. Motion carried 4-0.

In Lieu of Taxes:

If the formula is used to compute the amount, the number would be $199,858.17. This is much lower than in previous years. Mr. Cloutier spoke to the Town Administrator regarding this issue. The Town Administrator stated that the Town would be appreciative of the amount MELD sees as fair to help the Town. Mr. Cloutier suggested that we give the Town $260K, which is the amount we gave last year.

Vote taken to approve giving the Town $260K in lieu of taxes. Vote carried 4-0.

Manager's Report:
One outage since our last meeting. It was on January 30, 2026, at Locust Street, Nichols Lane, and Mansfield Road. It was caused by a frozen pipe in the underground line which snapped the wire.

We are working on finishing up the natural gas service and the concrete pad for the big generator at the Town Complex. Town has been very helpful in trying to keep the cost down with the change order. Meetings have been held with the electrical contractor regarding the emergency generator. We are going to procure the generator. The Town is very appreciative of our efforts.

The MELD building renovation is pretty much complete. There are a couple of small things on the punch list that they are working on. The building out back has run into some issues. There have been some changes in the structural design of the building. We are working through them, but it has been frustrating So, hopefully we can keep it moving and it should be good to go by April.
The linemen's room is complete; it is much bigger than the old room. The men have moved in and are pleased with the results. The shower partition has been ordered.

Next meeting: March 18, 2026

Jim Kelley motioned to adjourn the meeting at 6:06PM. Kenny Rolllins seconded. Motion carried 4-0.

Respectfully submitted,

James Carbone
Clerk