

PRINCETON MUNICIPAL LIGHT DEPARTMENT
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BOARD OF LIGHT COMMISSIONERS
March 11, 2020
REGULAR MEETING MINUTES

The meeting was called to order at 4:59 PM.

Present were: Commissioner/Chairman- Rick Rys, Commissioner- Chris Conway, Commissioner- Richard Chase, PMLD General Manager- Brian Allen, Phil Gott and Karen Mammone

Agenda:

The Board voted unanimously in favor (3-0) to accept the March 11, 2020 agenda.

Meeting Minutes:

February 12, 2020 Public Meeting Minutes - The Board voted unanimously in favor (3-0) to accept the meeting minutes as amended. Commissioner Chase would like the word "Customers" changed to "Commercial Customers".

January 16, 2020 Executive Session Minutes- The Board voted (3-0) approved as amended. These minutes are not to be released. A copy of paperwork passed out during meeting will be placed on file.

General Manager's Report:

- **Current Bank Balances** – Mr. Allen presented the Board with the bank account balances report dated March 11, 2020. A copy will be placed on file. The Citizens Bank Operating account has a balance of \$315,403.28, MMDT Depreciation account has a balance of \$1,117,455.04, MMDT Reserve Fund account has a balance of \$940,563.48, Unibank online payment account has a balance of \$28,543.99, Citizens Bank Meter Deposit account has a balance of \$37,193.42, Fidelity Bank Operating Account has a balance of \$6,980.74, PMLD Accounts Payable as of March 11, 2020 has a balance of \$200,939.19, PMLD Customer Accounts Receivables as of March 11, 2020 has a balance of \$293,755.61, PMLD Total Wind Farm Debt is currently at \$4,240,905.84 and PMLD Total OPEB Liability is \$771,796.00-for the Period Ending on the Measurement Date of December 31, 2019. (OPEB- Other Postemployment Benefits). All bills are paid in a timely manner.
- **2020 Cashflow Budget Review** – Mr. Allen presented the Board with a copy of the 2020 budget detail dated 3/5/2020. A copy will be placed on file. The cashflow figures were for January 2020 with a target of 8.33%. Mr. Allen stated that revenues were at 9.69% and expenses were at 6.80%.

Mr. Allen mentioned Baldwin Energy has not invoiced PMLD for wind turbine services.

- **NEPPA-Northeast Public Power Association**-Mr. Allen let the Board know: he received a template from NEPPA concerning the Corona virus. Since PMLD is a small company, if one employee comes in contact it would affect the whole business. The Board discussed options should an employee encounter this illness.

Energy Model Review-Commissioner Chase went over his presentation of the Town Load and Wind Farm Production from the MIT study and merged with RTM (Real Time Market), NextEra Contract and Full Cost by hour, month and year. Commissioner Chase said Mr. Allen's data is correct. Commissioner Chase suggested the Board have an Executive Session meeting to go over the rest of his model because it concerns contract negotiations involving NextEra. A copy of Commissioner Chase's presentation will be place in the file.

Earth Day Celebration/PMLD Participation-Commissioner Rys discussed the 50th Anniversary of Earth Day-Wednesday, April 22nd. The Open Space Committee has four activities planned during the month of April:

1. Town wide cleanup during the month where residents would choose a road, pick up trash and throw what is collected into their home barrels
2. Audubon Society-cleaning up the trails
3. The Princeton Common and Parks-trash pickup
4. On May 2nd, the Town Common will have possibly food, music and other activities celebrating Earth Day

Commissioner Rys asked if PMLD would volunteer their time to set up a table, pass out PMLD items and if possible, bring the light department truck. Mr. Allen will mention this to the staff.

Green Communities Meeting March 17th at 1PM Commissioner Rys, Commissioner Chase and Mr. Allen plan on attending.

Public Session

Mr. Phil Gott reminded the Commissioners of the Community Resilience Building Workshop to be held on Thursday, April 2, 2020. Mr. Allen and Mr. Courville plan on attending. This is part of the Municipal Vulnerability Preparedness Committee.

At 6:00 PM the Board voted unanimously in favor (3-0) to adjourn the meeting.

Respectfully Submitted,

*Karen Mammone
Recording Secretary*