

PRINCETON MUNICIPAL LIGHT DEPARTMENT
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BOARD OF LIGHT COMMISSIONERS
May 13, 2020
ZOOM MEETING MINUTES

The meeting was called to order at 6:00 PM.

Present were: Commissioner/Chairman- Rick Rys, Commissioner- Chris Conway, Commissioner- Richard Chase, PMLD General Manager- Brian Allen, Heather Isaacs (Goulet, Salvidio & Associates) Adam Borbone (Goulet, Salvidio & Associates) Phil Gott, Hunter Strong, Corey Burnham-Howard, Ashley Reddy and Karen Mammone

Agenda:

The Board voted unanimously in favor (3-0) to accept the May 13, 2020 agenda.

Meeting Minutes:

April 8, 2020 Public Meeting Minutes - The Board voted unanimously in favor (3-0) to accept the meeting minutes.

Presentation of 2019 Audit and DPU Report:

Heather Isaacs of Goulet, Salvidio & Associates, P.C. presented the Board with copies of the PMLD's year ending December 31, 2019 Financial Statements and Department of Public Utilities (DPU) Report. Copies of both reports will be placed on file. Ms. Isaacs stated the audit went very smoothly thanking Mary Veinotte and Chris Trudeau for training Ashley and Karen. Ms. Isaacs reviewed the documents in detail and pointed out key financial figures to show PMLD's position in revenue, liabilities, and assets. Ms. Isaacs mentioned everything PMLD can control internally is in good shape and there was no need for a qualified opinion in 2019. Commissioner Rys asked if there was anything PMLD would need to do differently? Ms. Isaacs said no, until the wind farm debt is paid off it makes sense to defer funding the OPEB (Other Postemployment Benefits). The Commissioners thanked Ms. Isaacs and Mr. Borbone for their reports. Commissioner Conway mentioned the audit was informative. Commissioner Rys thanked Mr. Allen for doing an excellent job and running a tight ship. Commissioner Chase was happy with the results. Ms. Isaacs mentioned Mr. Allen is excellent at managing the PMLD.

General Manager's Report:

- a** **Current Bank Balances** – Mr. Allen presented the Board with the bank account balances report dated May 13, 2020. A copy will be placed on file. The Citizens Bank Operating account has a balance of \$197,114.03, MMDT Depreciation account has a balance of \$1,175,435.06, MMDT Reserve Fund account has a balance of \$942,623.70, Unibank online payments account has a balance of \$29,342.02, Citizens Bank Meter Deposit account has a balance of \$38,503.98, Fidelity Bank Operating Account has a balance of \$0, PMLD Accounts Payable as of May 13, 2020 is \$104,464.76, PMLD Customer Accounts Receivables as of May 13, 2020 is \$323,704.19, 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.
- a** **2020 Cashflow Budget Review** – Mr. Allen presented the Board with a copy of the 2020 budget detail dated May 6, 2020. A copy will be placed on file. The cashflow figures were for January-March 2020 with a target of 25.00%. Mr. Allen stated that revenues were at 25.41% and expenses were at 23.83%.a

- **COVID-19 Update**– Mr. Allen spoke to the Board on how PMLD is handling the COVID-19 Virus. All essential functions are continuing to be performed without interruption. The PMLD office will continue to be closed to the public until town offices open. Ashley and Karen will start working regular office hours and will be sanitizing the office daily. The linemen will continue to perform their duties in assigned crews and in split shifts using separate trucks and taking all necessary precautions to protect themselves and the public. Mr. Allen has called a 9 AM meeting for Monday, May 18th for the entire staff. He will be going over the protocol for all employees. Mr. Courville will be creating a list of interior and exterior projects to be completed by the linemen during this time.
- **Cell Pole Buy Back from Ayacht Technologies**- Mr. Allen was informed that Ayacht Technologies is shutting down the internet part of their business in the Town of Princeton. Mr. Allen recently signed a bill of sale with Ayacht and bought back the top portion of the 24 fiberglass poles in town for a total of \$1.00. As part of the agreement, PMLD will disconnect and remove the secondary level of Ayacht equipment and leave the top portion of the pole as-is for now. The upper antennas are not intrusive and would be too expensive to remove at this time. The poles will remain in place for the time being as there may be a use for them in the future.
- **Municipal Building Audit Quote for Green Communities Designation**- Ms. Burnham-Howard spoke about Princeton trying to become a Green Community. As part of the requirements for Green Community designation, an energy audit must be performed on municipal buildings. There are nine town buildings, but the audits could be performed on only the buildings an energy reduction project could be performed on that would help reach the 20% energy reduction usage (over 5 years) goal required by the Department of Energy Resources. The benefit for being a designated Green Energy Community would be an initial grant for \$130,000 for energy reduction projects and up to \$250,000 in grants annually towards additional energy reduction projects. Mr. Allen received a quote through MMWEC of \$20,563 to have the municipal energy audits performed by MMWEC's vendor, GDS Associates. Commissioner Chase asked if PMLD could pay \$12,000 towards the audits and be reimbursed. Commissioner Conway suggested it should be placed on the town warrant for the residents to decide if they want the town to appropriate funds for the audits. PMLD has recently spent \$42,000 in energy audits and energy conservation programs in 2019. It is a lot of money for a small department and Mr. Conway does not believe PMLD should extend themselves financially. Commissioner Rys thought PMLD should pay since it has to do with audits and PMLD should support energy efficiency initiatives. As of right now, MMWEC has indicated that due to the COVID-19 pandemic, audits are backlogged and performing the audits might not meet the October deadline which has not been extended at this time. Ms. Burnham-Howard has a list of questions from the BOLC she will try to find the answers to before the next meeting.

Green Communities Building Stretch Code: Ms. Burnham-Howard spoke about the Building Stretch Code. Princeton would need to adopt this code to be considered a Green Energy Community. This code is for new residential and commercial construction. The code does not apply to residential additions, renovations, existing construction etc. It would potentially add an additional \$1,600 to \$3,000 to new construction costs of a new home. One of the benefits of adopting the code would be a well-constructed energy efficient home. There will be a meeting to inform the residents either May 27th or May 28th regarding the Stretch Energy code and what it might mean to them. The Board discussed PMLD's position on the Stretch Code. A motion was made stating "PMLD has no objection if the town were to adopt the Stretch Code." The Board voted unanimously (3-0) to accept the motion.

Board Meeting Time- Commissioner Rys discussed possibly changing the meeting times. The Board voted unanimously to change the meeting time from 6 PM to 4 PM (3-0).

Public Session

Commissioner Rys made a comment that Mr. Allen did an outstanding job with PMLD finances and kudos to Ashley & Karen for the quick study on learning to run the light department.

At 8:16 PM the Board voted unanimously in favor (3-0) to adjourn the meeting.

Respectfully Submitted,

Karen Mammone
Recording Secretary