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**BOARD OF LIGHT COMMISSIONERS
ZOOM PUBLIC MEETING MINUTES
MAY 11, 2023**

Action Items:

There are no action items for the June meeting.

Present were Commissioner- Rick Rys, Commissioner- Phil Gott, General Manager- Sean McKeon, Heather Isaacs (Goulet, Salvidio & Associates, P.C.), Adam Borbone (Goulet, Salvidio & Associates, P.C.), Ashley Reddy, Neil McInnis, and Karen Mammone.

Attending via ZOOM: Commissioner- Richard Chase, Matthew Sullivan, Claire Golding, Kathleen, and Rachel.

The public meeting was called to order at 3:04 p.m.

Agenda:

The Board voted unanimously in favor (3-0) to accept the written May 11, 2023, agenda.

Meeting Minutes:

April 11, 2023, Public Meeting Minutes- Minutes must still be prepared for review.

Presentation of 2022 Audit and DPU Report:

Heather Issacs and Adam Borbone of Goulet, Salvidio & Associates, P.C. presented the board with copies of PMLD's year ending December 31, 2022, and 2021 Financial Statements and Department of Public Utilities (DPU) report. Ms. Isaacs reviewed the documents and pointed out critical financial figures to show PMLD's revenue, liabilities, and assets. Copies of both pieces will be placed on file.

General Manager's Report:

Current Bank Balances-

The Board reviewed the bank account balances report dated May 11, 2023. A copy will be placed on file. All bills are paid in a timely manner.

2023 Cashflow Budget Review-

Mr. McKeon presented the Board with a copy of the 2023 budget detail dated May 9, 2023. A copy will be placed on file. The cash flow figures were for January-March 2023, with a target of 25.00 %. Mr. McKeon stated that revenues were 24.36 % and expenses were 22.60 %.

Update on Operations:

- **Wind Turbines-** The North turbine is up and running as of this meeting. The issue was that an old yaw motor feedback sensor had an air gap that was out of adjustment. They fixed the air gaps, and the turbine could restart and stay running.
- **New Bill Format-** All bills' new billing format has been put on hold. The changes for solar customers and the primary meter have taken many months to have all the information appear on the bills. The wording under residential rates has been changed from:

- **Residential rate-** “Service under this rate is available for all domestic purposes in an individual private dwelling or an individual apartment.” To: “Service under this rate is available for all domestic purposes in an individual private dwelling, apartment, or non-profit entity.” A motion was made to accept this residential rate adjustment.

Phil – 2nd

Richard- yes

Rick-I approve

The motion was approved (3-0)

Mr. McKeon will file with the DPU on Monday.

- **MMWEC Annual Meeting Highlights-** MMWEC’s annual conference was held on May 3rd and 4th. Both Commissioner Rys and General Manager Mr. McKeon attended. Both spoke about a variety of topics over the two-day conference. Some of the issues were that the Wakefield school installed mini splits, a small gas generator, and solar panels on the roof so the school could also be used as an emergency shelter, NuScale spoke about their new small modular reactor, and ISO New England spoke about the future of their supply following demand system.
- **MMWEC Storage Project-** Mr. McKeon has not received any new information on the storage project.
- **Sterling Interconnect-**PMLD applied for the 80/20 DOE (Department of Energy) grant. If Princeton Light is awarded this grant, it will pay 80% of the infrastructure to connect with Sterling, all the reclosers to make redundancy possible, and repowering the wind turbines (tearing them down to the foundation and rebuilding or just installing two new turbines). The light department must make it through round 1 for the grant.

Other Updates:

- One new home went online this month.
- Poles were set in town.
- Many man-hours working on the turbines.
- Congratulations to Ashley Reddy for completing her bachelor’s degree.

MMWEC Proposal for Seabrook Power Purchase- Mr. McKeon reminded the Board that the price could only be discussed if the Board went into Executive Session. MMWEC signed a deal with NextEra Energy, which is contracted to sell Seabrook to Municipalities. PMLD is considering entering a PPA (Purchase Power Agreement) with MMWEC for energy generated by the Seabrook Power Plant. This deal is 24/7, 365 days per year. This would give PMLD green credits- EFECs (Emission-Free Energy Certificates) toward our non-emitting goal. He thought it was an excellent foundation for future offshore wind, solar, batteries, and other technology purchases. This PPA would begin on January 1, 2028, when the PMLD’s contract with NextEra ends.

New Business/Parking Lot:

- The Board agreed to change the meeting night to the second Tuesday of the month (3-0).
- Congratulations to Commissioner Rys for re-election and Commissioner Gott for his new position on the Select Board.
- Commissioner Rys will continue as the Chair of the Light Board.

Public Session:

No comments

At 5:36 p.m., the Board voted unanimously in favor (3-0) to adjourn the meeting.

Respectfully Submitted, Karen Mammone, Recording Secretary