

Chairman Thomas Reynolds called the meeting to order at 5:02 p.m. in the BELD Board Room. Those present at the meeting included Chairman Reynolds, Secretary James Regan, General Manager William G. Bottiggi, Ken Stone and Joe Bracken, all of BELD. Vice Chairman Anthony Agnitti was not in attendance.

I. Minutes of Prior Meetings

i. November 4, 2020 Open Meeting

Voted: on motion of Mr. Regan, to accept the minutes of November 4, 2020 Open Meeting as written. Mr. Reynolds stepped down and seconded. So voted.

II. Items for Action

i. GM Review

Mr. Bottiggi reported that he did a self assessment for 2020. He went over the highlights. We are going to end the year in tremendous financial shape. We continue to use the hedging plan to keep rates low. We are increasing our renewable, non-carbon-emitting and making good progress, although we are exempt from the Renewable Portfolio Standards (RPS). Watson is in good shape. Potter II had the catastrophic failure but we have settled with the insurance company. The internet business is doing well. Mr. Bottiggi continues to be on the board for ENE and NEPPA. He is looking for 3%.

Voted: on motion of Mr. Regan, to increase the general manager's salary by 3%. Mr. Reynolds stepped down and seconded.

ii. Hollis PTO Request

Mr. Bottiggi explained that Ms. Joyce had asked for BELD's support on their Holiday Lights Contest. There was discussion. We were going to offer a free month of internet but because of the timing – and BELD needing to move the meeting there was no time for them to advertise this as a potential prize. We could do an article on the contest's winner with a picture in Bright Ideas since we moved the meeting date. There was further discussion. If the Hollis PTO decides to do this on a yearly basis they will need to get the information to us much earlier so the Board could discuss and deliberate on it.

So voted: on motion of Mr. Regan, to approve an article in BELD's Bright Ideas on the winner of the Hollis School's Holiday Lights Contest. Mr. Reynolds stepped down and seconded.

III. Items for Discussion

i. Budget

Mr. Bottiggi went over the 2021 budget. We are not increasing our rates. Our revenues and our expenses are off because of Covid-19 this year. We are projecting a decrease in our cash position this year of \$2.5 million and that is mostly made up of the decrease in electrical sales and significant increases in insurance expense. He continued our kilowatt sales continue to be relatively flat or declining a little so we are projecting a 3.5 million kilowatt decrease from 2020 which is about

\$760,000 in revenue. There was discussion. Potter is retired but is still financially a valuable asset because we bid into the Forward Capacity Market. The production budget is down \$1.1 million because of Potter. Engineering and Operations is up \$700,000 as we are constantly upgrading so our system. We are putting \$520,000 into Rate Stabilization and OPEB. We have \$150,000 in the major storm fund. There was further discussion.

ii. Future Carbon-Free Power Supply

Mr. Bottiggi referred to two charts that the board members had been given. The first one shows how well hedged we are – out to 2025. The second page shows just the carbon free portion of that 80% per year. He continued right now we are at about 40% - this is all signed contracts – and we grow it up to 80% in 2025. The State wants everybody to be carbon free by 2050 and 50% by 2030 so we are ahead of the curve. There was discussion.

iii. Coronavirus Update

Mr. Bottiggi informed the Board that we are up to four employees that have had the coronavirus and none have been infected here at BELD. We have done a lot of testing. We are still trying to be careful and not completely split up crews as we did in the spring. We send the linemen out in separate vehicles and do that with electricians when we can.

iv. Potter II Insurance Claim

Mr. Bottiggi reported that we have settled with the insurance company at \$2.5 million. We will not repair the units – Potter is officially retired and we have someone interested already in buying the gas turbine.

v. Internet Update

Mr. Bottiggi reported to the Board that we had hit a low of 2373 customers on July 1st and as of the end of November we are at 2472 so we added another 101. Then as of today we are at 2500. We have done a lot more innovative marketing for the last few weeks and maybe the holidays has helped us. It has also been one year and the public now seems to know that it is ridiculous to pay the cable TV prices when you can stream and save money. Comcast and Verizon customers are paying around \$200 for cable TV and our customers are streaming internet.

vi. Electronic Sign

Mr. Bottiggi discussed this with our attorney, Ms. Lawrence. She strongly advised that we not be the ones to install the sign. The Town should be the ones to install. We can do the electrical service on it. Mr. Bottiggi spoke with Mayor Kokoros and Mr. Arsenault, DPW Director and they are both fine with that. There was discussion. We could increase our PILOT to the town for one year to help. There was further discussion.

vii. Thayer Public Library

Mr. Bottiggi reported that Mr. Christian VanDerslice, a Thayer Library Trustee, had sent an email and then called him today shortly before this meeting started. Mr. VanDerslice knows the 5G small cell antennas are coming and his vision is free high speed internet for residents. Mr. Bottiggi

continued: Mr. VanDerslice thought BELD would install a small cell antenna network throughout town and then when the company, i.e. AT&T, Verizon or Sprint wanted to distribute their own 5G they would come to us and rent our antenna. This would generate revenue and then we could offer free 5G high speed internet to the residents. Mr. Bottiggi explained that our residents now get high speed internet and can pay to get up to the same gig speed as 5G.

He continued 5G is being built out to increase the bandwidth for mobile technology, especially driverless vehicles. If you are a resident in Braintree you already have what you need – but with a wire coming into your home. This would change that to a wireless modem that you would run your wireless equipment off of. We could technically do that but we wouldn't be selling mobile phone service – we would be selling this location to AT&T, etc. However, legally we cannot force them to use our antenna – we would have to allow them to put up their own antennas and then we would charge a fee to rent the pole. That is what we are doing now – we have four in town right now with AT&T. We own the fiber going from their cell on our system to wherever they interconnect. We are generating revenue – for the use of the pole and the use of the fiber. Mr. Reynolds commented that it makes more sense for us to continue doing this and not putting up the antennas all over town. There was discussion.

Mr. VanDerslice is continuing to research. The Board asked Mr. Bottiggi to send an email to him to explain that this idea was discussed and it isn't feasible at this time but we will continue to look at it as it evolves over time.

IV. Personnel Update

Mr. Bottiggi reported that we hired a meterman. He also reported that Mr. Williams, one of our troublemen, is retiring in early January and we have posted his job internally.

V. Old Business (As Determined/Needed)

None.

VI. New Business (As Determined/Needed)

None.

VII. Public Participation (As Determined/Needed)

None.

VIII. Tabled Items

None.

IX. Next Regular Meeting – Upcoming Meetings

i. Tuesday, January 12, 2021 at 5:00 p.m.

This date will be confirmed with Mr. Agnitti.

X. Executive Session (As Determined/Needed)

Not needed.

XI. Adjournment

Voted: on motion of Mr. Regan, Mr. Reynolds stepped down and seconded, to adjourn the meeting at 5:45 p.m. So voted.

James P. Regan
Secretary