

Chairman Thomas Reynolds called the meeting to order at 5:08 p.m. in the BELD Board Room. Those present at the meeting included Chairman Reynolds, Secretary James Regan, General Manager William G. Bottiggi and Joe Bracken, all of BELD. Vice Chairman Anthony Agnitti arrived at 5:18 p.m.

I. Minutes of Prior Meetings

i. May 11, 2021 Open Meeting

Voted: on motion of Mr. Regan, to accept the minutes of May 11, 2021 Open Meeting as written. Mr. Reynolds stepped down and seconded. So voted.

ii. May 11, 2021 Executive Session

Voted: on motion of Mr. Regan, to table the minutes of May 11, 2021 Executive Session as written. Mr. Reynolds stepped down and seconded. So voted.

II. Items for Action

i. PURMA Property Captive

Mr. Bottiggi said PURMA (Public Utilities Risk Management Association) is the administrative organization that oversees PUMIC (Public Utility Mutual Insurance Company). PUMIC is a group of munies, which is called a captive, which takes on the first million dollars worth of claims for non-property type of claims – like legal coverage, liability coverage. We do not have that for property and property insurance is going through the roof. What the munies want to do now is form a segregated cell captive for property insurance. So, instead of the insurance company taking all the risk the captive will take the first \$500,000 of the risk to start and then eventually up to \$1 million once it builds up. We want to do this to help keep our premiums down and it is an investment for us. We put a \$132,000 into the original PUMIC and we have received \$325,000 dividends back. The new captive would be called PEIC (Public Energy Insurance Company). BELD's contribution, a founding member, would be \$85,000 to get the captive up and running. There was discussion.

Voted: on motion of Mr. Regan to form, participate in, and fund as necessary, a new Segregated Cell Captive Insurance Company, for the purpose of covering BELD's property insurance needs, to be named PEIC (Public Energy Insurance Company). Mr. Reynolds stepped down and seconded.

ii. 401A Resolution

Mr. Bottiggi explained that the accounting firm that oversees the 401A and the 457B contributions would like the Board to vote on a resolution so that they know that the Board is aware of these plans. He continued this is for plan year ending December 31, 2020 and that you recognize that BELD contributed \$200,701.91 to the 401A and there is also another 4% contribution throughout the year on BELD's annual based salary. There was discussion.

Voted: on motion of Mr. Regan, to sign the document provided for plan year ending December 31, 2020. Mr. Reynolds stepped down and seconded.

III. Items for Discussion

i. Potter II Update

Mr. Bottiggi explained that Mr. Bracken and the men in the Production Division did a great job at Potter. He continued: they got the gas turbine rotor and the generator rotor out. We had not originally planned on selling the generator rotor but they got it done. They took out both of those components and other pieces of equipment, including what goes along with the turbine itself. Mr. Bracken explained they sent about 10 boxes of components, tools and they were all categorized and were sent to APCI power group in Texas for recertification and refurbished. As discussed previously, we have entered into a partnership with Allied Power Group (APG) and will split whatever profits we gain from the selling of all of the items. There was discussion.

IV. Personnel Update

Mr. Bottiggi reported that Ms. O'Sullivan from accounting is retiring – her last day is August 13. We are interviewing right now.

Mr. Bottiggi also reported that we are trying to hire an engineering co-op student to work with Mr. Fernandez. There was discussion.

V. Old Business (As Determined/Needed)

Mr. Regan asked about a pole that he had reported previously as having an issue. The pole is on Norton Street but he is unsure of the number of the pole. Mr. Bottiggi said he thought we had taken a look at that pole. There was discussion. Mr. Bottiggi said he would ask the field engineer to go out and take a look to evaluate it.

VI. New Business (As Determined/Needed)

There was a discussion about temporary employees working for the summer.

Mr. Bottiggi said the concerts will not have a table at them this year but we are putting up a banner.

VII. Public Participation (As Determined/Needed)

None.

VIII. Tabled Items

i. February 9, 2021 Executive Session

IX. Next Regular Meeting – Upcoming Meetings

i. Discuss Summer Schedule

There was discussion on vacation schedules for all Commissioners and the General Manager. There was no consensus at this time but we will update the website once all checked their schedules.

X. Executive Session (If Needed)

- i. To discuss trade secrets or confidential, competitively-sensitive or other proprietary information.**

Chairman Reynolds announced that the Board would be going into Executive Session to discuss trade secrets or confidential, competitively-sensitive or other proprietary information. He continued any decisions that we vote on will be announced when we come back into Open Session; if no votes are taken we will be adjourning.

Voted: on motion of Mr. Regan, seconded by Mr. Agnitti to recess Open Session to go into Executive Session. So voted.

Chairman Reynolds announced a Roll Call Vote at 5:28 p.m.:

Mr. Agnitti – yes. Mr. Regan – yes. Mr. Reynolds – yes.

Executive Session commenced at 5:28 pm.

Chairman Reynolds re-opened the Open Session 5:36 p.m.

XI. Adjournment

Voted: on motion of Mr. Agnitti, seconded by Mr. Regan, to adjourn the meeting at 5:36 p.m. So voted.

James P. Regan
Secretary