

Chairman Thomas Reynolds called the meeting to order at 5:07 p.m. in the BELD Board Room. Those present at the meeting included Chairman Reynolds, Vice Chairman Anthony Agnitti, Secretary James Regan, General Manager William G. Bottiggi and Joe Bracken, all of BELD.

I. Minutes of Prior Meetings

i. November 9, 2021 Open Meeting

Voted: on motion of Mr. Agnitti, to accept the minutes of November 9, 2021 Open Meeting as written. Mr. Reynolds stepped down and seconded. So voted.

ii. November 9, 2021 Executive Session

Voted: on motion of Mr. Agnitti, to accept the minutes of November 9, 2021 Executive Session as written. Mr. Reynolds stepped down and seconded. So voted.

iii. November 30, 2021 Open Meeting

Voted: on motion of Mr. Regan, to accept the minutes of November 30, 2021 Open Meeting as written. Mr. Agnitti seconded. So voted.

II. Items for Action

None.

III. Items for Discussion

i. Budget

Mr. Bottiggi went over the budget with Board members. Our expense budget is slightly higher – \$100,000 higher year over year which is really insignificant. Our revenue is down because the Forward Capacity Market, which pays because we own the power plant, has come down. It has come down by a little over \$1 million. Last year we projected to have a reduced cash position of \$2.5 million and this year are looking to have a reduced cash position of \$3.8 million after we raise rates by ½ cent. He continued he is not worried about that because we never end up with as bad a picture as the budget forecasts. Instead of going back to the managers and saying you have to cut something he prefers to keep it in there as they can never spend it. So we are in good shape – especially with the cash position we are in. There was discussion.

A question was asked in regard to OPEB (Other Post-Employment Benefits) – we are voluntarily contributing to that now. The commitment we have to get to the fully funded OPEB amount is a hard number that comes from an actuarial study from the Town. That number is in the financials. We have been doing this for many years now. We are in good shape for OPEB.

There was discussion on capital improvement. We fix things before they get old. We do all this for reliability.

ii. NEPPA Update

Mr. Bottiggi reported that the NEPPA board opted to not renew the director's contract. They needed to give a 6 month notice and the contract was up in June. There was discussion.

iii. Watson Gas Turbine Upgrade/Changeout

Mr. Bottiggi explained we have to do an upgrade of \$2.5 – 3 million on both of gas turbines in Watson. This requires we take them out, put in the leased ones and send the units to Montreal for 18-20 weeks. Once they are back we are good for 25 years. He continued we were going to upgrade both gas turbines in units 1 and 2 next spring. Then a couple of weeks ago Unit 1 started showing alarms and it tripped out on high vibration.

We had Siemens come in and they did a boroscopic inspection and everything looked great and they thought maybe it was the vibration probe which they replaced but it tripped again. There is something wrong. So, the gas turbine in Unit 1 is going to go to Montreal now and the leased one is in its place. Mr. Nelson came up with a plan: when Unit 1's gas turbine is completed they will bring it back & put it in Unit 2 since Unit 2's gas turbine has to go to Montreal as well. Then once Unit 2's gas turbine is completed it will come back and be put in Unit 1. It saves one evolution on our original plan. There was discussion.

iv. Commissioner Emails

Mr. Bottiggi explained that the Commissioners emails will be affected by the sale of the Internet business. There was discussion.

Currently, there is a web portal so that anyone who has a beld.net email can go on there and create a gmail or use any other email you currently have and the beld.net email will point to whatever email you put in. All your contacts and inbox and move it over into a separate partition under the email you want to use. So, until March if someone sends you an email to your beld.net email it will get pointed over to your new email so you can see it and reply. This will give everyone time to move their bank accounts etc over to the new email.

IV. Personnel Update

i. GM Review

Mr. Bottiggi said he had done his annual assessment and had emailed it to the Commissioners yesterday and asked if they had any questions. Since this would normally require an action, it was

Voted: on motion of Mr. Regan, seconded by Mr. Agnitti, to discuss Mr. Bottiggi's review. So voted.

The Commissioners asked Mr. Bottiggi to go over the main points. Mr. Bottiggi said we did better than we budgeted as far in 2021. We have our normal capital spending for 2022 – we are going to have a .05 rate increase for the first time since 2019. This will put us at 14.6 cents which still competes pretty competitively with Eversource and National Grid. They are between 28.5 and 30 cents.

We continue to hedge to be more green. Mr. Bottiggi was on the recent annual Sustainable Braintree zoom meeting. MCAN (Mass Climate Action Network) do a scorecard and they ranked us 5th out of 40. There was discussion. We are in good shape – with the MA law Municipal Light Plant Green House Gas Emission Standard – which requires 50% renewable energy by 2030. We will be at 58% in 2022.

We continued to bid into the Forward Reserve Market with creates positive revenues. We have the ability to use gas or oil which is convenient in the winter. There was discussion. We have sold off the capacity supply obligation and retired Potter. Transmission and Distribution continues to march on – we did a lot work reconductoring and reliability work at the substations. We have very few outages because of this.

The internet division has been sold – that was a lot of work negotiating. He continued he also negotiated a new union contract in the spring.

Mr. Bottiggi continued - his focus in 2022 will be on getting through the transition of internet which will take until April and getting through the process of the gas turbine upgrade and changeout. Then implementing the capital plan.

There was discussion.

Voted: on motion of Mr. Regan, seconded by Mr. Agnitti to increase the general manager's salary by 5%. So voted.

V. Old Business (As Determined/Needed)

Mr. Bottiggi reported that we have only had 7 customers move to Comcast and 2-3 have moved to Verizon. He thinks it will pick up in January, due to the holidays.

When we replace a condemned pole Comcast will start doing the transfer of the internet equipment. If there is a car pole accident our guys are still on call for transfers.

VI. New Business (As Determined/Needed)

Mr. Regan mentioned the customers who had emailed stating their opposition to BELD getting out of the intranet business. He would like to have a letter sent out addressing their concerns and answering their questions as best we can and thanking them for getting in touch with us. There was discussion.

Mr. Regan asked about an update on Fireking. Mr. Bottiggi said it runs every month but they have not had to use it because they haven't had an outage. There was discussion about Fireking.

VII. Public Participation (As Determined/Needed)

None.

VIII. Tabled Items

None.

IX. Next Regular Meeting – Upcoming Meetings

i. Tuesday, January 11, 2022 at 5:00 p.m.

X. Executive Session (As Determined/Needed)

Not needed.

XI. Adjournment

Voted: on motion of Mr. Regan, seconded by Mr. Agnitti, to adjourn the meeting at 5:56 p.m. So voted.

James P. Regan
Secretary