

Reading Municipal Light Board of Commissioners
Executive Session
230 Ash Street
Reading, MA 01867
February 20, 2008

Start Time of Executive Session: 8:24 p.m.

End Time of Executive Session: 8:44 p.m.

Attendees:

Ellen Kearns, Chair

Mary Ellen O'Neill, Secretary

Richard Hahn, Vice Chair

Robert Soli, Commissioner

Staff:

Vinnie Cameron, General Manager

Jane Parenteau, Energy Services Manager

Citizen's Advisory Board:

John Norton

Power Supply Update

Ms. Parenteau presented to the Board an explanation of the process that Staff has gone through to receive indicative pricing from power suppliers for capacity. The RMLD has received indicative pricing from three power suppliers for capacity. The pricing seems attractive given the results of the Forward Capacity Market auction held earlier in the month. The RMLD is looking to purchase about 50 to 60 megawatts of capacity in this effort. Presently, the RMLD's total capacity requirement is in excess of 100 MWs. The RMLD is in the process of negotiating a Capacity Agreement with each of three power suppliers with the intent to obtain final pricing and sign a Capacity Agreement. The time frame the RMLD is looking at is 2012 through 2018.

Mr. Cameron pointed out that the Citizens' Advisory Board had recommended to the RMLD to direct the General Manager to negotiate and finalize contracts for Capacity Agreements not to exceed 50 MW for the years 2012 through 2018.

Mr. Cameron reported that the Power Supply, Rate Setting, and Customer Choice Subcommittee voted to recommend to the RMLD to direct the General Manager to negotiate and finalize contracts for Capacity Agreements not to exceed 60 MW for the years 2012 through 2018.

Discussion ensued.

Motion to Direct the General Manager on Capacity Agreement

Mr. Hahn made a motion seconded by Mr. Soli that the Reading Municipal Light Department direct the General Manager to negotiate and finalize contracts for Capacity Agreements not to exceed 60 MW for the years 2012 through 2018.

Motion carried by a polling of the Board 4:0:0.

Ms. Kearns, Aye; Mr. Hahn, Aye; Ms. O'Neill, Aye; and Mr. Soli, Aye.

January 23, 2008 Executive Board Meeting Minutes

Mr. Soli made a motion seconded by Ms. Kearns that the Executive Session meeting minutes of January 23, 2008 be approved as presented.

Motion carried 4:0:0.

Motion to Adjourn

At 8:44 p.m. Mr. Soli made a motion seconded by Mr. Hahn to return to Regular Session.

Motion carried 4:0:0.

Chair Kearns called for a poll of the vote:

Ms. Kearns, Aye; Mr. Hahn, Aye; Ms. O'Neill, Aye; and Mr. Soli, Aye.

A true copy of the RMLD Board of Commissioners minutes as
approved by a majority of the Commission.

Mary Ellen O'Neill
Secretary, RMLD Board of Commissioners