

Reading Municipal Light Board of Commissioners
Executive Session
230 Ash Street
Reading, MA 01867
January 28, 2004

Start Time of Executive Session: 9:10 p.m.
End Time of Executive Session: 9:35 p.m.

Attendees:

Commissioners: Hughes, Pacino, Soli, Herlihy and Ensminger
RMLD Staff: Mr. Cameron and Ms. Antonio

Executive Minutes

November 5, 2003

Mr. Soli made a motion seconded by Mr. Pacino with the corrections pointed out in the Executive Session meeting minutes of November 5, 2003 by Mr. Soli to put in "asked if" instead of commented that and Mr. Soli deleting "a strategy;"

Motion carried 5:0:0.

November 12, 2003

Mr. Ensminger made a motion seconded by Mr. Soli to approve the Executive Session meeting minutes of November 12, 2003 as presented.

Motion carried 5:0:0.

December 3, 2003

Mr. Soli made a motion seconded by Mr. Herlihy to approve the Executive Session meeting minutes of December 3, 2003 as presented.

Motion carried 5:0:0.

Lynch, Brewer, Hoffman and Fine, LLP

Mr. Cameron updated the Commission by stating that Mr. Hoffman has been paid and this issue is now closed.

Energy New England (ENE)

Mr. Cameron received a letter from Mr. Shor outlining that a \$50,000 payoff would be an "overall good result for the RMLD". The RMLD will be paid by ENE \$10,000 upon the signing of the Agreement, \$5,400, \$5,350, \$5,300, \$5,250, \$5,200, \$5,150, \$5,100 and \$5,050. The RMLD would be paid a biannual interest payment. As Mr. Cameron has discussed before if ENE does go out of business, the RMLD does not secure any claim. The RMLD would simply be in line with everyone else.

Mr. Soli made a motion seconded by Mr. Ensminger that the RMLD Board of Commissioners accepts the ENE Settlement with the Chairman as authorized to sign for Reading.

Motion carried 4:1:0. Mr. Hughes voted against this motion.

Mr. Ensminger commended Attorney Shor for a job well done.

Ms. Foti recused herself at this point in the meeting.

Union Negotiations

Mr. Cameron updated the Commission on the status of union negotiations.

Motion to Adjourn

At 9:35 p.m. Mr. Soli made a motion seconded by Mr. Herlihy to adjourn the Executive Session, and to return to Regular Session for the sole purpose of adjournment.

Motion carried 5:0:0.

Mr. Pacino called for a poll of the vote:

Mr. Soli, Aye; Mr. Herlihy, Aye; Mr. Hughes, Aye; Mr. Ensminger, Aye; Mr. Pacino,

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

Daniel A. Ensminger, Secretary
RMLD Board of Commissioners

