



Town of Reading Meeting Minutes

Board - Committee - Commission - Council:

RMLD Board of Commissioners

Date: 2021-07-19

Time: 7:30 PM

Building:

Location:

Address:

Session: Open Session

Purpose: General Business

Version: Final

Attendees: **Members - Present:**

Mr. Robert Coulter, Chair; Mr. Philip Pacino, Vice Chair; Mr. John Stempeck, Commissioner; Mr. David Talbot, Commissioner; Ms. Marlena Bitz, Commissioner

Members - Not Present:

RMLD Staff: Ms. Coleen O'Brien, General Manager; Mr. Greg Phipps, Director of Integrated Resources; Ms. Wendy Markiewicz, Director of Business Finance; Mr. John McDonagh, Assistant Director of Engineering and Operations; Ms. Erica Morse, Executive Assistant; Karen Herrick, Select Board, Reading; Mr. George Hooper, Commissioner, CAB, Wilmington.

Others Present:

Public: Mr. John Rogers, 39 Tower Hill Road, North Reading

Minutes Respectfully Submitted By: Philip Pacino, Secretary Pro Tem

Topics of Discussion:

DUE TO GOVERNOR BAKER'S MARCH 10, 2020, ORDER SUSPENDING CERTAIN PROVISIONS OF OPEN MEETING LAW, G.L. c. 30A, §20 AND THE JUNE 16, 2021, ACT EXTENDING CERTAIN COVID-19 MEASURES, THIS MEETING WAS HELD REMOTELY VIA ZOOM

1. Call Meeting to Order

Vice Chair Pacino called the meeting to order at 7:34 PM and announced that the meeting would be held on Zoom and live on RCTV and YouTube.

Opening Remarks:

Vice Chair Pacino read the RMLD's Code of Conduct.

Vice Chair Pacino served as the Secretary for the meeting.

Introductions

Vice Chair Pacino welcomed everyone to the meeting of the RMLD Board of Commissioners and asked all attendees to identify themselves.

2. Public Comment

Liaisons to RMLD Board

Ms. Herrick stated that she will continue to be the Liaison to the Select Board and provided an update. Ms. Herrick commended the RMLD for the information and assistance provided to customers, such as herself, who are new to owning electric vehicles.

The RMLD and representatives from Reading, (Ms. Herrick; David Zeek, RCAR Chair; and Mark Dockser) testified at the telecommunications committee hearing. Ms. Herrick thanked Ms. O'Brien for testifying live, as well as, facilitating RMLD service areas to join green communities.

Ms. Herrick provided an update on Reading's Green Communities application. Recently changed regulations now allow applications on a rolling basis. Reading plans to apply in October; the EV policy has been approved and the stretch code adopted.

Ms. Herrick noted that the Town of Reading is discussing getting a Sustainability Director.

Mr. Talbot asked a question on Reading's green communities' application, and the process on handling peak periods. Ms. Herrick responded that if approved, the Town will ask the RMLD for help getting started and collecting \$0.50 per account which will be forwarded to the renewable trust. Ms. Herrick will look further into a policy or process around shredding the peak.

Public Comment

Mr. Rogers attended the meeting on behalf of GRACE (Greater Reading Alliance for Clean Energy) and expressed his excitement and appreciation of the presentation around the Renewable Choice Program. Mr. Rogers recommended that MA Class 1 be defined more simplistically for people.

Mr. Pacino made a comment about the UN Report and climate change.

3. Report on Citizens' Advisory Board Meeting on July 19, 2021

Mr. Pacino reported that the Citizens' Advisory Board presentations mirrored tonight's Board of Commissioners presentations.

At this point Chair Coulter assumed the leadership position and thanked Mr. Pacino for starting the meeting in his stead.

4. Approval of Board Minutes

No discussion occurred.

Mr. Pacino made a **motion**, seconded by Mr. Stempeck, that the Board of Commissioners approve the meeting minutes of the February 24, 2021, meeting on the recommendation of the General Manager.

Roll call: Mr. Pacino, Aye; Mr. Stempeck, Aye; Mr. Talbot, Aye; Chair. Coulter, Aye; Ms. Bitar, Abstain

Motion Passed: 4:0:1

5. General Manager's Report (Taken out of order)

Annual Report Confirmation

Ms. O'Brien reported on the CY20 Annual Report. The report will be distributed to the towns, as well as, posted on the website.

A recap of the 2020 highlights and 2021 year to date progress will be made at the fall Reading town meeting.

Discussion ensued on the Annual Report around content relating to Power Supply, the Climate Bill and Climate Bill compliance.

Mr. Talbot suggested modifications to the CY20 Annual Report that accurately reflect where the RMLD plans to go in accordance with the Climate Bill. Ms. O'Brien noted that this report is for CY20, before the Climate Bill was enacted, but indicated that there are notations regarding the pending climate bill with projections lines of compliance on the diagram.

Mr. Phipps noted that for CY20 retirement verses sales of certificates were not segregated. Mr. Stempeck noted that annual reports reflect the previous year and the CY21 report would reflect what Mr. Talbot is requesting. Mr. Rogers suggested the RMLD note what RECs were sold vs. retired.

Discussion ensued on further modifications to the Annual Report.

Ms. O'Brien clarified what revisions the RMLD need to address; it was agreed that a revision with two pages would be presented.

The Board of Commissioners agreed to table the motion to approve the CY20 Annual Report

Mr. Pacino made a **motion**, seconded by Mr. Talbot, to table the motion until the August 2021 meeting at which point the concerns that have been raised by Mr. Talbot can be addressed and re-presented to the Board at that Meeting.

Roll call: Mr. Pacino, Aye; Mr. Talbot, Aye; Chair Coulter, Aye; Mr. Stempeck, Nay; Ms. Bitz, Aye.

Motion Passed: 4:1:0

Board Agenda Quarterly Guideline Review

Ms. O'Brien presented the proposed quarterly BOC document, which outlines a meeting agenda schedule with rotating and quarterly updates.

The intent of the document is to ensure policy compliance; to ensure that quality presentations are afforded proper opportunity for discussion; to ensure proper consideration for new information requests; and to ensure efficient use of time.

MassEVIP Grant Update

Ms. O'Brien noted that the Board was provided with the updated changes that were sent to the State regarding the MassEVIP Grant, awarded to RMLD. The locations are as follows: Wilmington Library and Town Hall; Reading Main Street and Haven, Reading Train Depot, and the Reading Library pending final confirmation of feasibility of direct drilling at the Library site. Moving forward, the RMLD will look at additional areas for EV chargers with town assigned construction contacts.

Green Communities

Ms. O'Brien noted that the best-case scenario in relation to Green Communities is if all four of RMLD's service areas would be allowed to join based off one IOU meter (Wilmington) within the RMLD MLP service territory. As such, each of the service areas should have the opportunity to progress towards adopting green communities' criteria at their own pace.

Community Update

Ms. O'Brien reported on the community update.

Recent Events

- The RMLD attended the Wilmington Farmers Market on June 27, 2021.
- The RMLD held a Virtual Electrification Presentation on June 7, 2021, in partnership with the Wilmington, Reading, and North Reading libraries. The recording is available on RMLD's website and has been shared with the four community tv stations.

Upcoming community events

- Reading Library Vehicle Day – 8/10/2021
- Reading Fall Street Faire – 9/12/2021
- North Reading Town Day – 10/3/2021

Upcoming RMLD events

- Public Power Week Open House 10/7/2021 3-6pm; rain date 10/14
- Electric Car Show – 8/15/21 10am-1pm at Wilmington farmers market

- Heat Pump Workshop II – virtual, fall date TBD

6. Review of Policy 19: Board of Commissioners

Ms. O'Brien presented Policy 19: Board of Commissioners, Revision 15

Mr. Pacino suggested to revise the language in Policy 19 to allow for the Vice Chair to serve as the Secretary.

Mr. Pacino suggested to revise the language in Policy 19 to state that if the Chair and Vice Chair are not available then the most senior member of the Board will serve as the Chair for that meeting. Mr. Stempeck asked if this would cause an issue with quorum; Mr. Pacino replied that it would not.

In reference to Chair term length, Mr. Pacino advocated for a maximum of a two-year term. Mr. Stempeck stated his support for a one-year term length as it allows for a rotation of people. Chair Coulter commented that with a three-year term and a two-year position there is more opportunity to get things accomplished. Mr. Talbot stated that he agrees with a one-year term. It was noted that the one-year term forces a rotation.

The Board of Commissioners agreed to modify Policy 19 language, as edited during the meeting, to allow for the Vice Chair to be Secretary.

The Board of Commissioners agreed to modify Policy 19 language, as edited during the meeting, that if the Chair is not present then the Vice Chair will act as Chair. If both the Chair and Vice Chair are not present then the most senior member, as defined by length of time on the Board, will act as Chair.

Mr. Talbot questioned the need to include the language referencing M.G.L 30A 20 under meetings and procedures, as this language is already implicit in the state law.

Discussion ensued on deliberation and M.G.L 30A 20.

Ms. O'Brien noted that the intent of this section was to clarify serial communications and that Open Meeting Law does not apply to the General Manager, it applies to the public body. The department extracts sections of the law that are referenced in the policies to make those pieces of the law more accessible.

Mr. Stempeck noted that he agrees with Mr. Talbot; in the past the Board has put "not for deliberation" in any emails that are sent out for educational or informational purposes. Ms. O'Brien responded that the language in Policy 19 is only speaking to deliberation and does not relate to education or informational emails. Mr. Talbot stated that the Board may send documents but can not offer an opinion on those documents.

No modifications to the presented language in Policy 19, Section III referencing M.G.L 30A 20 and deliberation were made during the meeting.

Mr. Talbot commented on the General Manager performance review process, noting that the language implies that the Board of Commissioners is only allowed to evaluate the General Manager on the goals. Ms. O'Brien responded that the language states that the Board will give the Manager a performance appraisal based on performance and satisfaction of agreed upon goals and tasks.

No modifications to the presented language in Policy 19, Section C referencing the General Manager performance review process were made during the meeting.

Mr. Talbot commented on the need for the language in the Public Comment section. Mr.

Stempeck responded that this language was a result of a past meetings where Public comment become disrespectful and unproductive.

Ms. O'Brien noted that some of the language referenced in Policy 19 is to clarify questions from new commissioners that have come up repeatedly.

No modifications to the presented language in Policy 19 referencing Public Comment were made during the meeting.

Mr. Talbot made a comment on the language regarding the quarterly outside expenditures report. Ms. O'Brien noted that the Board quarterly schedule, as previously presented, was to demonstrate that the RMLD will provide quarterly reports regardless of the requirements in Policy 19. The word "may" was added to provide flexibility with policy compliance in case of department scheduling conflicts or the Chair removing an agenda item.

Mr. Pacino made a suggestion to add verbiage relating to Public Comment stating comments must be respectful and appropriate.

The Board of Commissioners agreed to modify Policy 19 language, as edited during the meeting, to add the sentence "The Chair expects all comments to be respectful and appropriate" in Section 5 Letter F,

Mr. Pacino made a **motion**, seconded by Mr. Stempeck, to move that the Board of Commissioners approve Policy 19: Board of Commissioners, as edited and presented, on the recommendation of the General Manager.

Roll call: Mr. Pacino, Aye; Mr. Stempeck, Aye; Mr. Talbot, Aye; Chair. Coulter, Aye; Ms. Bita Aye.

Motion Passed: 5:0:0

7. IRD Report Attachment 4

Mr. Phipps reported on the load snapshot (Enclosed Slide 3). Mr. Phipps highlighted rate class characteristics. The residential rate class is the largest; has the broadest geography; and is the most dynamic both seasonally and hourly. Residential tends to show monthly peaks in January, February, and August. Commercial and industrial rate classes are smaller, are less broad in geography, and are more consistent seasonally (spider chart, slide 3).

Although the past decade saw an annual load decline of 1%, this trend began to change in 2020 with a 0.8% annual growth. This is due to slowing efficiency gains, the beginning of electrification, and business growth. Mr. Phipps cited the LED light replacement program as an example of slowing efficiency gains. Load growth is beneficial to ratepayers, as it diminishes upward pressure on rates. As the load begins to grow over the next five to ten years, the RMLD will transition from a period of network and maintenance to a period of equipment build out.

Mr. Phipps reported on the power supply update (Enclosed Slide 4). The RMLD needs to purchase power annually to fill in expiring contracts; this year there is the additional consideration of load growth.

In January, March, and May of 2021, RMLD executed three TFAs (Transaction Facility Agreements). The IRD team runs regular analysis, to replace expiring contracts and fill load growth. Through the TFA program, RMLD purchased approximately 19% of total power, each across four-year spans. Mr. Phipps noted that wholesale prices are increasing. The RMLD will present the TFA report on a quarterly basis.

Mr. Phipps provided an update on the hydro contracts that are in process (Enclosed Slide 4). The RMLD completed the environmental and social justice due diligence report for Dahowa and is finalizing the contract. The economic and social due diligence report for the second hydro project is in process. The Connecticut hydro is on schedule to sign in November.

Mr. Phipps stated that the Climate Bill's electrification requirements will increase load for New England; MA is the most aggressive in implementing these requirements and is a significant portion of the regional growth. Simultaneously, the Climate Bill calls for the removal of fossil fuel-based power supply including natural gas. This will result in a load increase coinciding with supply decrease, which will lead to increased competition for supply and especially for non-carbon supply. This emphasizes the importance of the RMLD's aggressive push for non-carbon and hydro supply, now.

In this context, RMLD is actively searching for utility scale solar and updating the residential solar incentives within the network. As offshore winds become available, the RMLD will work to secure contracts, along with other MLPs through ENE. The RMLD is actively looking to expand storage to allow for improved matching of load with renewable generation. Mr. Phipps noted that the battery storage project, which is part of RMLD's Shred the Peak Program, has been financially beneficial.

Mr. Phipps provided the 2021 Q1 quarterly report on certificates (per Policy 30) (Slide 5). RMLD opened with a 0 balance in CY21, as all certificates were retired or sold in CY20. In this quarter the department acquired 60,000 certificates (Minted 7/15/21) accounting for 43% of the power purchase portfolio; the department will retire all of the EFECs and a few others. In accordance with the requirements set in Policy 30 and the Climate Bill, each year the RMLD will increase the level of certificates retired by 3%; each quarter the RMLD will aim for an annual goal of 23% for CY21, 26% for CY22, etc.

Regarding the balance of certificates (per Policy 30), the RMLD is adopting an operating procedure where 80% of certificates that are earmarked to be sold, will be sold as soon as possible, and the remaining 20% will be banked in RMLD's NEPOOL GIS account for later transactions. This quarter will likely net over \$440,000 in certificate sales. This provides a 23% retirement each quarter in 2021, despite load seasonality.

Mr. Phipps reported on rates, cost of service, incentives, and choices (slide 6). The rates are designed to cover the cost of providing service and the expenses associated with that (energy, transmission, and operating costs etc.) Mr. Phipps noted that funds must be provided for electrification and efficiency. RMLD's goal is to motivate customers to evaluate and change their use and the resultant cost. This can be accomplished by providing the customer with more options and data.

Mr. Phipps reported on the cost of service and peak shift (slide 7). The hour that the peaks occur needs to be considered when fairly allocating cost across rate class, as it relates to capacity and transmission (which accounts for 40% of RMLD costs). Mr. Phipps noted the impact of solar power is variable depending on weather; on a sunny day, solar reduces the net load in the middle of the afternoon which typically pushes the peak to a later hour.

Mr. Phipps provided an illustration on rate drivers (slide 8). The last rate increase that the RMLD has done was in July of CY18 (1-2%); the rates have been stable over the past several years. This fact, along with the load growth changes, calls for a rate discussion in CY21. Mr. Phipps noted that some of the planned capital expenses and projects are already in the current rates, and the rate stabilization fund may continue to absorb a portion of the rates. When considering the four cost of service factors, the estimated increase is approximately \$6.03 to the average residential monthly bill (820 kWh / \$121)

Mr. Phipps noted the comparison of other MLP certificate retirement programs in comparison to RMLD's suggested programs (slide 9). The relative additional costs are similar to what other MLPs are doing, except that Wellesley is introducing an opt-out program.

Mr. Phipps proposed Renewable Choice and Non-Carbon Choice programs (slide 10) and stated that the goal is to offer 100% options for rate payers, in addition to the 23% that all rate payers contribute now for retiring certifications in accordance with Policy 30.

Renewable choice focuses on Mass Class 1 certificates which are currently trading around \$40 / certificate. Non – Carbon choice focuses on “other certificates” inclusive of Class II and Tier 1; the average cost of others in the portfolio is \$11 / certificate. To manage the program and maintain stability, the department is proposing a one-year commitment for both programs.

Mr. Pacino asked a question about certificate numbers; could a person buy more than eight certificates? Mr. Phipps responded that the intent is to reach 100%, and although it has not been considered by the Department, RMLD can investigate customers buying more than 100%.

Mr. Pacino asked a follow up question on buying certificates on the open market. Mr. Phipps responded that the RMLD’s intention is to retire certificates that the Department has in the NEPOOL GIS Account. If needed, RMLD would go to the open market to buy additional certificates, and then retire them. With the funds from the two programs, the RMLD is looking to retire certificates above the 23% line for 2021.

Mr. Pacino asked why the department is recommending opt in verses opt out. Mr. Phipps responded that the recommendation comes after reviewing other MLPS programs and initial feedback of opt in and opt out. The Renewable Choice represents a significant increase and if the Board suggests an opt out program, then a tremendous amount of communication will be required. The RMLD needs to consider the customer point of view. The department has received calls from the public about the direction of the opt-in / opt-out, to which RMLD is responding that the topic is open for discussion and is encouraging anyone with an opinion to attend the Board meetings to voice that opinion.

Mr. Pacino noted there is a large difference between Taunton and Reading; what are they doing differently in terms of cost per kWh. Mr. Phipps noted it is the type of certificate that they are retiring and if they are funding them 100%. Taunton is not funding for 100% retirement and instead is collecting a fund and then retiring as many as that fund will retire, where RMLD is proposing to fund retirement of 100% for that customer set.

Ms. Bitá asked Mr. Phipps about participant rates from other MLPs; Mr. Phipps responded that the department would try to provide that information at the August session.

Chair Coulter asked about the departments’ plan to market the suggested programs. Mr. Phipps responded the focus is to create a program that will encourage participation. The department is assuming those who are focused on climate change and knowledge of MA Class 1 certificates will lean towards Renewable Choice, whereas the non-Carbon choice may appeal to those who would like to support the initiative but would prefer to check a box. The RMLD is encouraging an opt in program for the non-carbon choice which will likely yield high participation.

Chair Coulter asked a follow up question on if the suggested programs tie in to a customer adding EV or solar. Mr. Phipps responded the department has not considered forcing someone into a program when they add EV or solar. Mr. Phipps cited the example of the time of use requirement for EV chargers; and a new time of use option that will be presented at the August meeting. Based on recent analysis done by the RMLD, there is an opportunity to encourage adoption with attractive rates. Attractive rates are likely to drive customers’ economic analysis and become an additional motivator for EV adoption.

Ms. Bitá asked about the Wellesley Voluntary Renewable Energy Program. Mr. Phipps responded that this program has been in existence and the opt out program came into effect in July, replacing the VREP program.

Discussion ensued on the current statistics and participation feedback of the Wellesley opt out program.

Mr. Talbot noted the large cost increase between the two suggested programs, and proposed that the RMLD combine the two programs into one renewable choice program with multiple

levels. Mr. Talbot noted that this allows the program more flexibility with an approachable cost; a second program can be added as needed later.

It was clarified that the RMLD's current Non – Carbon power supply is 23%.

Mr. Pacino agreed with the suggestion of one renewable choice program and noted that if the fixed rate could match the suggested rate of the non-carbon, he would support an opt-out option.

Mr. Stempeck agreed with the suggestion of one renewable choice program. Mr. Stempeck stated that he is not in favor of an opt out program; an opt out program would take advantage of customers who are forced into a program that they must get out of.

Ms. Bitá stated that a decision cannot be made until Mr. Phipps provides the information on the participation rates for each program. Mr. Stempeck responded that, in his opinion, the opt- out had a high participation rate due to most people misunderstanding what they are being forced into.

Chair Coulter noted that he is for an opt in program and supports the suggestion of one renewable choice program with two to three tiers.

8. Procurement Requests Requiring Board Approval

The proposal was sent out to eighteen companies. Three companies responded to the proposal; Altec Industries, Inc.; James A. Kiley Company, and Taylor & Lloyd, Inc.

Altec, Inc. was the lowest bidder (\$262K), took many exceptions, and had a two-year delivery time. James A. Kiley Company was the second lowest bidder; took three minor exceptions and had an estimated one-year delivery time.

Mr. McDonagh discussed RMLD's process of securing bids and the electrification operating procedure, which aligns with RMLD Fuel Efficiency Procedure and Mass DOER guidelines.

The RMLD is actively pursuing and vetting technology that allows for electrification, for example an EPTO system. The RMLD investigated a state grant for this type of program; there are no grants available at this time. Vehicles over 8500 pounds are exempt from DOER but efficiency alternatives are reviewed.

Considering the initial cost of the EPTO and cost recovery; the lack of available supporting data on the technology, and the concerns around reliability, maintenance and added waste, the RMLD is not recommending the purchase an EPTO at this time. The RMLD will continue to evaluate cost and carbon savings for all RMLD fleet vehicles as electrification technology advances.

Ms. O'Brien stated that the RMLD has historically, and is continuously, running cost analysis. As new technology comes forward the RMLD in collaboration with the Board, needs to discuss modifying calculations to account for green initiatives intersection with cost and return on investment. For this equipment, the RMLD examined carbon weight in pounds and what it is traded at in the European market, as well as amount of carbon saved during peak shredding. Through analyzing these factors, the RMLD created a formula that balances the cost of electrification (carbon reduction) and the return on investment.

Chair Coulter asked about the lift impact of electric vs gas; Mr. McDonagh responded there was no impact. Chair Coulter asked about a temperature profile to keep the battery stable and in operation; Mr. McDonagh responded that there is a heater inside the enclosure.

Mr. Pacino made a motion, seconded by Mr. Stempeck, that proposal IFP 2021-15 for one (1) Material Handler Truck with Trade-In be awarded to: James A. Kiley Company for \$284,049.00, pursuant to M.G.L. c. 164, § 56D, on the recommendation of the General Manager.

Roll call: Mr. Pacino, Aye; Mr. Talbot, Aye; Ms. Bitá, Aye; Chair Coulter, Aye; Mr. Stempeck, Aye.

Motion Passed: 5:0:0

9. Scheduling

The next meeting will be a joint meeting of the Board of Commissioners and Citizen's Advisory Board held on August 12th at 6:30PM. This meeting will discuss rates and meeting minutes only. CAB meeting coverage is as follows: Mr. Talbot, August; Mr. Stempeck, September; and Ms. Bitá, October.

10. Executive Session

Mr. Pacino made a **motion**, seconded by Mr. Stempeck, move that the Board of Commissioners go into Executive Session pursuant to Massachusetts G.L. c.164 section 47D, exemption from public records and open meeting requirements in certain instances, to discuss competitively sensitive issues regarding union negotiations, and to consider the purchase, exchange, lease, or value of real property, and return to regular session for the sole purpose of adjournment.

Mr. Pacino, Aye; Mr. Talbot, Aye; Mr. Stempeck, Aye; Ms. Bitá, Aye; Chair Coulter, Aye.

Motion passed 5:0:0

11. Adjournment – Chair Coulter

The Board of Commissioners returned to regular session for the sole purpose of adjourning and promptly adjourned at 9:30 PM.

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


Philip B Pacino (Nov 18, 2021 15:25 EST)

Philip B. Pacino, Secretary Pro Tem
RMLD Board of Commissioners



**READING MUNICIPAL
LIGHT DEPARTMENT**

BOARD OF COMMISSIONERS MEETING

REGULAR SESSION

Monday, July 19, 2021

APPROVAL OF BOARD MINUTES

ATTACHMENT 1



Town of Reading Meeting Minutes

2016-09-22 LAG

Board - Committee - Commission - Council:

RMLD Board of Commissioners

Date: 2021-02-24

Time: 7:30 PM

Building:

Location:

Address:

Session:

Purpose: General Business

Version:

Attendees: **Members - Present:**

Mr. John Stempeck, Chair; Mr. David Hennessy, Vice Chair; Mr. Philip B. Pacino, Commissioner; Mr. David Talbot, Commissioner; Mr. Robert Coulter, Commissioner

Members - Not Present:

Others Present:

Staff: Ms. Coleen O'Brien, General Manager; Mr. Hamid Jaffari, Director of Engineering and Operations; Mr. Charles Underhill, Director of Integrated Resources; Ms. Wendy Markiewicz, Director of Business, Finance and Utility Technology; Mr. John McDonagh, Assistant Director of Engineering and Operations; Mr. Gregg Phipps, Assistant Director of Integrated Resource; Ms. Joyce Mulvaney, Communications Manager, Ms. Kathleen Rybak, Operational Assistant Engineering and Operations; Ms. Margaret Quigley, Executive Assistant (Temp).

Other: Mr. Christopher Pollart, KP Law

Citizens' Advisory Board: Mr. Vivek Soni, Reading Representative

Invited Presenters: Ms. Catherine Veschi, Great Blue

Others: Mr. David Camadrese, NextEra Energy; Ms. Melva Deshmukh, NextEra Energy; Mr. Thomas Ollila, Wilmington; Ms. Gail Page, Green Sanctuary; Mr. James Satterhwaite, Reading Mr. Michael Carpenter, Reading; Mr. Robert Connor, Reading.

Minutes Respectfully Submitted By: Mr. Philip B. Pacino, Secretary Pro Tem

Topics of Discussion:

PER GOVERNOR BAKER'S MARCH 10, 2020, ORDER SUSPENDING CERTAIN PROVISIONS OF THE OPEN MEETING LAW, G.L. c. 30A, §20, THIS MEETING WAS HELD REMOTELY VIA ZOOM.

1. Call Meeting to Order

Chair Stempeck called the meeting to order at 8:00 PM and read RMLD's Code of Conduct.

2. Opening Remarks

Chair Stempeck announced that the meeting is being videotaped via Zoom and broadcast live on RCTV for distribution to the community television stations in North Reading,

Lynnfield, and Wilmington. Chair Stempeck explained, that as members of the RMLD staff speak they will be introduced accordingly. All votes must be taken by a roll call.

Chair Stempeck commented that our thoughts and prayers go out to the people of Texas suffering a triple trauma with no electricity, burst pipes, and huge electric bills.

Phil Pacino will be the Board Secretary.

Due to the later start of this evening's meeting, and the significant amount of material we need to cover, the public comment listed on the agenda will take place at the end of Regular Session.

3. Report on Citizens' Advisory Board Meeting on February 24, 2021 – Mr. Coulter

The Citizens' Advisory Board discussed the Customer Service Survey; and RMLD Policy 30, Renewable and Greenhouse Gas Reduction Regarding Power Supply Procurement. The meeting went extremely well considering the amount of material to be covered.

4. General Manager's Report – Ms. O'Brien, General Manager

Community Update - Ms. O'Brien reported that the Heat Pump 101 Customer Webinar is scheduled for March 2 at 7:00 PM. There are 192 registrations as of February 23 at 9:00 AM. We are expecting a virtual attendance rate of more than 50%. Two community TV stations will air the webinar live, and a recording will be available for those who are unable to partake. Due to the educational nature of the event, RMLD Board and CAB members are welcome to attend, but there may no deliberation of any matter to conform with the Open Meeting Law.

The high school art contest has been launched. The artwork (due back March 15) is used for the cover of our annual report to keep costs down. Joyce Mulvaney will be recording a short welcome message next week to integrate RMLD's involvement in Wilmington's Welcome to Wilmington new resident presentation (remote event), an annual event for new residents to Wilmington.

Ms. O'Brien discussed the schedule for the fiscal audit and the annual report and noted that RMLD needs a photo of Mr. Coulter.

The Electric Vehicle (EV) workshop is being scheduled.

20-Year Agreement - Ms. O'Brien reported that due to COVID constraints the 20-Year Agreement voting, and signature process could not be performed in the same manner as with past extensions. Each town received notification from the RMLD, and based on each towns' process, the extension must be voted at the Town Meeting or by the Board of Selectmen. Lynnfield's Town Meeting was extended until the end of last year. Now that all town bodies have approved, the agreement requires physical signatures. Ms. Rybak will work on the communication format to complete this process. The 20-Year Agreement extension will take us to 2040, and the RMLD Board's signature will constitute a memorialization of acceptance.

5. Customer Service Survey – Ms. Catherine Veschi, Project Manager, Great Blue Research

Chair Stempeck introduced Catherine Veschi and stated that the RMLD Customer Satisfaction Survey is quite exciting, and possibly the first customer survey performed to this extent at RMLD.

Project Overview: Ms. Veschi reported that Great Blue Research performed RMLD's Customer Satisfaction Survey this year, and results showed very positive ratings

throughout. Great Blue Research, a marketing research company, works with utilities, specifically MEAM Massachusetts. Ms. Veschi noted that the RMLD data was benchmarked against Massachusetts benchmarks, and both residential and commercial customers were surveyed. Ms. Veschi noted that Residential respondents reported a high online response rate, and a good margin of error. (*Customer Satisfaction Presentation, Slide 7*) Ms. Veschi noted that MEAM average includes the Municipal Massachusetts utilities that Great Blue Research works with and is the average scores of those utilities from the past 10 years. Residential respondents were on target with the MEAM average.

Key Study Findings: Ms. Veschi reported the Key Study findings (*Customer Satisfaction Presentation, Slides 15-34*).

- Residential respondents rated RMLD among a series of organizational characteristics, which yielded an average positive rating of 92.0%, Commercial respondents with an average rating of 88.6%.
- Both residential and commercial respondents showed strong satisfaction with RMLD customer service. Many reported that their issues are taken care of to their satisfaction the first time, and this influenced the high customer service scores.
- For net positive score, (Satisfied + Loyal + Advocate) Residential respondents provided 96.0% and commercial respondents provided 93.6%.
- Most residential and commercial respondents were aware that RMLD was a community owned municipality, felt that RMLD embodies the characteristics of a community owned utility, and felt that was important fact. (*Slides 19- 21*)
- A majority of residential and commercial respondents preferred to look at RMLD's website for information (*Slide 22*); reported acceptable outage times (*Slides 22- 23*); and had a low awareness of the Customer Notification System (*Slide 23*); and identified reliability as a top priority.
- Two – thirds (67%) of residential respondents and three- fifths commercial (61.8%) reported that they would like RMLD to be more aggressive in setting goals to reduce greenhouse gas emissions, while one-third was not willing to pay more on their electrical bill to compensate for RMLD to expand their green initiatives. (*Customer Satisfaction Presentation, Slides 25-26*)
- Mr. Talbot asked a question regarding customer willingness to pay a percentage increase; are there tranches other than the 5% and 10%, to which Ms. Veschi replied yes. Mr. Talbot confirmed the cumulative percentage of those willing to pay (67%).
- Over half of residential respondents, and two-fifths of commercial respondents were interested in a time of use rate. (*Customer Satisfaction Presentation, Slides 26-27*)
- There is lower awareness of the newer programs that are being rolled out. These programs need to gain traction over time as more communication goes out. Moreover, there is room for further education about these programs as well as which programs would fit best for each customer. (*Customer Satisfaction Presentation, Slides 28-29*)
- Many residential respondents said that they do not know or are unsure on whether they would be interested in installing an air source heat pump. This is likely because they need more education around the topic to understand what it entails, and the benefits of doing so. (*Customer Satisfaction Presentation, Slide 32*)
- (23.6%) of commercial residents said that they are knowledgeable of the concept of air source heat pumps, which also attributes to the higher ratings for those respondents who stated they are interested in air source heat pumps or are unsure if they would install them at their business. (*Customer Satisfaction Presentation, Slide 32*)
- Chair Stempeck asked if COVID19 had any impact on the answers that were received especially regarding the energy saving programs, which we do push hard (Residential), especially on the residential side? Ms. Veschi responded, yes, the residential side has shown a higher response rate as many customers have been in their homes However, on the commercial side, we have come across the opposite

impact as businesses have become harder to reach which is reflected in their lower response rates.

- Mr. Talbot clarified that 58% of the respondents said they are willing to pay more for cleaner energy.
- Chair Stempeck noted the number disparity between the respondents who are willing to pay a lot and those who are willing to pay a little; he believes that if people are willing to pay more perhaps, we think how to implement something like that in terms of a specialized fund, etc. Then people can pay whatever they would care to in addition. We need to keep it separate from just the overall community. This needs to be discussed in our next meeting, it is a good idea.
- Ms. O'Brien stated that the survey's intention was an overall increase, not per year. Ms. O'Brien pointed out that when we go over Policy 30, there is green choice, community solar choice as well as the renewable choice which is specifically set up for customers willing to pay more. They can pay a premium which dovetails into this survey.
- Chair Stempeck noted that 20% of the respondents are likely to purchase electric vehicle within three years. The ramification on RMLD's load factors should be considered, to provide electric service to them. If we believe that the data is anywhere close to that within three years, how do we work backwards to meet that increased load?
- Mr. Pacino stated that these are all hypothetical numbers. We are going to see what the actual numbers will be when rates are proposed.
- Mr. Pacino asked if this survey identified any landlords, and/or any information from them. Ms. Veschi responded there may have been landlords in the commercial survey, but there is no way of breaking them out.
- Mr. Pacino asked why there is no EV charging station by the Reading train station. Ms. O'Brien responded that RMLD has been working diligently with the town for a grant for electric vehicle level three and two chargers. We are looking at five different locations in Reading one being near the train station.
- Mr. Hennessey noted that on reliability and satisfaction; the commercial rankings were a little bit lower than the residential. Mr. Hennessey asked if the same trend holds true for other municipal utilities? Ms. Veschi responded that commercial surveys tend to be much lower than RMLD. MEAM utilities tend to score higher than on a national level.
- Mr. Jaffari commented that Chair Stempeck's concern about the transformers and loading is one RMLD shares. Mr. Jaffari reported that the distribution transformer loading threshold is about 80. An EV charger is equal to the load of three or four homes. Distribution transformers are designed to take overload, they can handle load up to 120%, 130%. This will result in changing out those transformers earlier, but we are monitoring that. With purchasing the new MDM in the budget for 2021, we can better monitor the loading of those transformers.

Chair Stempeck thanked Ms. Veschi. We are looking forward to digging into it and making some impactful changes perhaps in our policy or funding to try and realize the benefits of the report.

6. Policy 30 Discussion - Mr. Greg Phipps, Assistant Director of Integrated Resources

Mr. Phipps provided context and considerations around the Policy 30 Discussion.

- Previously discussed the cost impact for RMLD relative to pending legislation, Roadmap 2050 (also goes by S9, S13, 4993), versus the RPS/CES.
- The customer survey demonstrated that our ratepayer's want us to focus on greenhouse gas emissions, but they want us to be careful in terms of the rate impacts.
- The process of buying power aligns with RMLD's mission (excellent customer service, competitively priced, system reliability)

- Mr. Jaffari mentioned, we are anticipating growing load volume. Also, we want to minimize any rate shocks or rate impacts, as has been expressed rates are going to continue to go up.
- Mr. Phipps discussed the current version of RMLD Policy 30 (Revision 0) approved in 2012.
- Policy 30 Version 0 covered renewable energy goals but did not focus on compliance.
- The current power portfolio was built around this policy, it did not focus on certificates, nor RECs,
- RMLD is ahead of the Policy 30 goals set in 2012 and is already ahead of the 2025 goals.
- RMLD was able to accomplish this through a combination of certain assets that have no certificates and certain assets that do have certificates (bundled or associated certificates).
- Historically, certificates were used as an economic mechanism and as a self-compliance mechanism, not for compliance.

Mr. Phipps reported on the RMLD Power Supply 2030, which reflects a ten-year snapshot 2020-2030 with the percent of RMLD's load (*Slide 4*).

- In 2020, 15% of RMLD's portfolio was kept open, to take advantage of market opportunities.
- In each year there is a portion for position not yet contracted, and that is where we need to fill that load with contracts or spots. Although some spots will remain open for purchases, the majority will be filled with contracts.
- Almost all the renewable assets below that gold line we have certificates for. We have no RECs on the hydro and on the solar because we bought those long-term contracts without a focus in terms of buying certificates.

The gold line that goes across the snapshot is what the Roadmap 2050 target would look like; When you put certificates against it, we are right on the line. Roadmap 2050 is a step function; 20% in 2020, and to 50% in 2030. RMLD is working to continue to manage our portfolio and the business on an ongoing basis is to strategize in incremental steps, so that we do not incur any rate shocks on our customers, or ratepayers.

- RMLD has historically and continues to purchase associated RECs to the best of our ability, because that is a driving force around idea of investment in new renewable assets. We are going to do our best to buy either refurbished or new renewable assets where there is an associated REC. The other key piece here is we also try and manage risk in terms of the portfolio so different types of assets.

Mr. Phipps reported a summary of the new legislation. (*RMLD Policy 30 Update, Legislation RMLD Must Comply Slide 5*)

- RMLD must comply with the new legislation and although the legislation is not in place today, it is imminent. In the past three months, the MLP portion of the legislation has remained very stable, and we are working under the assumption that we will need to meet this legislation.
- 2050 non-carbon emitting energy sales; it is important to notice that it is non-carbon. It is different metric that we are trying to achieve, and then renewable as well as RECs. The Policy 30 update recommendations reflects that.
- How the legislation defines non-carbon emitting is going to be important in terms of how we think about the types of power, sources that we buy from.
- As Mr. Jaffari mentioned, we need to be designing our rate structure, and our infrastructure to handle a growing load. For the past 10 years, that load has been flat. All the electrification efforts that we are driving, including those we already mandated to do, will impact the load.

- In terms of make versus buy, buy is important as many of our customers have no plans to put solar or generation on site yet. Going forward, RMLD will be balancing make versus buy and our ability to produce, or make, within our service territory. We are working to ensure we keep the flexibility to do that, particularly as our customers are not quite ready to make that change.
- Certificates for compliance are measured on retail energy sales; not what we buy. RMLD is purchasing energy and then reselling it, except for the small cases where we have solar generated on rooftops, etc. In following the Road Map 2050, the certificates must be retired to meet the compliance goals. The flexibility that we had of using certificates or the value of certificates to balance rate shocks, will be increasingly less to be compliant. RMLD will be retiring more RECs going forward to ensure compliance.
- In relation to Road Map 2050, there are reporting requirements in place to ensure compliance. These are mandated administrative requirements for us on a regular basis. RMLD intends to be fully compliant, but if we are not compliant for some reason; there is a penalty. That penalty is based on the portion that we would not meet, whatever is below the threshold. Those funds are called an alternative compliance payment; the funds go toward greenhouse gas reduction programs within our service territory.
- Mr. Pacino asked; Senator Barrett, former Reading State Rep, proposed the moratorium on biomass, in terms of putting it in this category, is that no longer the case? Mr. Phipps responded, yes there is a moratorium for five years until 2026 in the current drafted legislation.
- Mr. Talbot stated, isn't it true that we do not have to meet anything until 2030 and this does not affect compliance? Mr. Phipps responded that Mr. Talbot is correct. Our goal with the legislation, from a compliance perspective, is to make those incremental increases on a more consistent basis, (annual) because we must acquire, and more importantly, retire more certificates. Whatever we do from a cost perspective, whatever compliance we hit, basically goes back to our rates, and goes back to the ratepayers.
- Mr. Phipps noted that the team had structured the portfolio over the past 10 years, around the Policy 30, which is really focused on sustainable and renewable. Back in 2018, RMLD was one of the several MLPs calling leading the charge to have some legislation put in place around Road Map 2050 because MLPs were off on their own. The Roadmap 2050 we are familiar with it and understand what is coming down the road. The current structure of our portfolio allows us to meet Roadmap 2050 in 2021, 2022, 2023 and 2024 with a minimal additional retirement of RECs that we have in our portfolio.

Mr. Phipps then addressed RMLD Policy 30 Update Roadmap 2050 Incremental Compliance Cost (Slide 6)

- The incremental cost is going to cost us about \$300,000 to \$400,000 each year over the next four years, and it will continue. In our budget, that is less than one percent and that incremental cost flows directly to the ratepayers.
- We are going to face less than half a percent increase (2023 and 2024 subject to change once the budget is finalized) to meet Roadmap 2050 compliance prior to 2050, without rate shock.
- If we were to incrementally make the compliance more stringent, through RPS/CES such as the IOUs do, (not specified in Roadmap 2050) it would require us to both buy and retire. This would be accomplished by some swapping out certificates that we have. We would increase the cost because what we would need make most of our portfolio Mass Class one RECs that we would subsequently retire, and we do not have a deep portfolio of Mass Class one RECs. Given what we need and would be required to retire to meet RPS/CES standard, it would cost us about \$6.3 million a year, for the next four years. If you look at our total operating budget, that reflects approximately a 6.8% increase for the REC management side of it alone; this does not include the (2.5-3.5) projected rate increase.

- We have many programs (energy efficiency, heat pumps, etc.) in place right now that are that are growing very quickly that are going to require us to move our ECC rate up as well.

Mr. Phipps discussed the Policy 30 Rev 1 elements relating to the following– (*Slide 8*)

- The RMLD shall comply with all applicable law pertaining to renewable and GHG reduction power procurement requirements.
- RMLD shall develop the Renewable Choice Program, as an option available to all ratepayers balance RMLD's customer priorities and franchise obligations with compliance with all applicable laws, the General Manager may retain or may market RECs.
- Plan for compliance with such changes that is consistent with RMLD's customer priorities and franchise obligations.
- RMLD Board may vote on changes to this Policy from time to time.

Mr. Soni summarized the two motions the CAB voted at the CAB meeting:

The Citizens' Advisory Board recommends that the Board of Commissioners vote to approve Policy 30 on the recommendation of the General Manager, he voted against this motion, but it carried. The second motion was that the that the Citizens' Advisory Board recommends that the Board of Commissioners vote to approve the exclusion of future biomass as an acceptable renewable greenhouse gas resource of the generation under Policy 30 on the recommendation of the General Manager. Mr. Soni added that in the elements slide, the CAB there was a recommendation that RMLD will retire only those certificates which go beyond what is required for compliance with the MLP regulations.

Mr. Soni stated that the CAB recommends that the Board of Commissioners review the policy every three years or sooner. The Policy 30 language now says RMLD will regularly review the environment and plan to report to the Board of Commissioners monthly.

Chair Stempeck asked if the commission members have any issue with adding the line item to our motion that the CAB has suggested? Mr. Pacino stated that he recommends adding language under item III B. (1) in Policy 30. At the end of III B (1) the language could read, "Responsible for approving this policy every three years by December 31 of the third year." His concern is that we are not going to all be here for the next 30 years like he has been on the Board, for future boards there needs to be some sort of requirement.

Mr. Coulter stated that his concern regarding the RECs; that the language being restrictive in the future. Chair Stempeck clarified with Mr. Coulter that in the we are not adding the REC language. Mr. Pacino concurred.

Mr. Pacino stated that the motion he is making is at the end of III B (1) the language could read, "Responsible for approving this policy every three years by December 31 of the third year."

Chair Stempeck said that he appreciates the three-year review, it does not hurt to put in a hard stop that prompts RMLD to look at the Policy every 3 years. It challenges the Board to have it on their radar. If future boards decide they do not want to do that, they could vote it out.

Ms. O'Brien said that legislative updates will be brought to the Board whether the language is added. Chair Stempeck concurred with the CAB suggestions to the policy, and Mr. Pacino noted that Policy 30 is going to be important moving forward.

Mr. Pacino made a motion seconded by Mr. Hennessy with the amendment to add to include that every three years by December 31 in the third year. Roll call vote: Chair Stempeck, Aye; Mr. Hennessy, Aye; Mr. Pacino, Aye; Mr. Talbot, Aye; Mr. Coulter, Aye.

Motion carried 5:0:0.

Ms. O'Brien stated that at the CAB meeting, there was public comment from Mr. Rogers, suggesting more language to address how we were going to be retiring RECs and how we are going to be looking at this; it is done incrementally over the time. Ms. O'Brien stated that we are not going to wait 10 years we will do it incrementally to prevent rate shock. Naturally, the way we run the business would be this way. Now, we do not want this to be a requirement. We want it to be a goal because it aligns with how we would be purchasing and retiring RECs.

Ms. O'Brien stated that the revised motion that she would be recommending in order to incorporate that would be as follows: "Move that the Board of Commissioners vote to direct the General Manager to revise Policy 30 to include incremental compliance with applicable law, where possible, to mitigate potential rate shocks and to improve Policy 30 under the recommendation of the General Manager with such changes."

That captures that will be not going every 10 years, but also gives us a little bit of wiggle room because to make sure these plants are being built that we can get the RECs, and you are going to be getting updates every single month. It is not a strict requirement. The law could change to go to annual increments. We have to follow the law at a minimum.

Chair Stempeck asked, where is that in the in the revision number one document? Ms. O'Brien replied it is not. It was brought up in the CAB meeting. In the past, we revised the motion to include that, and then we will add it in the policy, but you are voting on approval of the policy providing that the General Manager add that language in there, as she stated, "to include incremental compliance with applicable law where possible to mitigate potential rate shock".

Ms. O'Brien said that it will go into Policy Elements, A. Ms. O'Brien stated that it would read: "Shall comply with all applicable law and include incremental compliance with applicable law."

Mr. Hennessy asked Mr. Soni from the CAB; There was one "no" on this this motion, correct? Mr. Soni, replied, yes. Mr. Hennessy asked Mr. Soni if he could summarize what the reason was for the no on the vote? Mr. Soni replied that it was him and the reason being (since he is the Reading CAB representative) the biomass exclusion in that policy.

Chair Stempeck stated that we will be eliminating biomass in the second motion.

Mr. Coulter clarified that Mr. Rogers made a statement relative to the RECs, certificates and purchasing, and this statement may have gone a little be against what Mr. Phipps stated.

Mr. Phipps responded that Mr. Rogers had two key points. The first being he was trying to emphasize the concept of incremental increase to minimize rate shocks. The second point would be that his perspective, to comply with whatever legislation, in this particular case the MLP GGES, those RECs for compliance have to be retired and cannot be sold. Mr. Phipps stated that was not explicit in the draft of the Policy 30 because it was implied. To meet the compliance, the regulatory requirement would force us to retire not sell. Mr. Rogers wanted to make sure that everybody understood that retirement is the only way to comply, to which we agree.

Mr. Coulter commented that it was the selling point and retiring point that was causing him some confusion. Mr. Phipps explained that the RMLD is going to be required to retire

certificates to meet the compliance. We have historically been doing a certain level, but now it is going to be a regulatory or legislative compliance, and we are understanding that and in agreement.

Ms. O'Brien stated to add in Section IV, A., this sentence would follow the first sentence that ends with obligations. "The RMLD shall strive to incrementally comply, on a regular basis with applicable law, where possible, to mitigate potential rate shock."

Chair Stempeck stated that this was a good addition, then asked the Board for comment on the additional language added to the policy.

Mr. Talbot asked; what is the purpose of that addition? Ms. O'Brien stated that it is capturing the way we would normally be doing the business. If you have a compliance in 2030, and then 2040, we are not going to have a compliance in 2030, and then do nothing to 2050 then create rate shock. We are doing renewable linearly, in accordance with the line that Mr. Phipps showed you. Chair Stempeck noted that it makes a lot of sense to be explicit. The more explicit we can be is good in terms of meeting our requirements. Ms. O'Brien stated that there will be monthly updates to show you exactly every month where we are.

Mr. Talbot said that if the goal is to have us be meeting annual targets between now and 2030, then between 2030 and 2040 is a great goal. However, this language has a number of caveats. It says that the department shall strive, where possible, and then with applicable law. Yet, we know the law does not actually require anything between now and 2030.

Mr. Pollart explained that one of the reasons that he had suggested to Ms. O'Brien is that we have some of those carve outs is because we do not know what the law would do. We are going to comply with applicable law. And the goal would be to incrementally add these, which if we do not have an obligation until 2030, we can incrementally do that. But if the legislation were to change and suddenly, in 2022, we must increase our purchase amount by 50%, there is not an opportunity to incrementally comply. We are just going to have to do this step. That was the reason.

Mr. Talbot stated that he recalled we had a different version of Policy 30. He had suggested an edit that was explicit that said whatever the numbers are (22% in 2023, 25% in 2024) to put numbers in the policy annually or every other year. Mr. Talbot could not recall what he wrote but noted that is a type of benefit would really bind us and future folks.

Chair Stempeck said that he does not think that is appropriate. Since we do not know what the future is going to be, we do not know what the laws are, and to bind ourselves into something in the future, for example we did not know the COVID was going to be here a year ago. He does not suggest we put in explicit numbers, but bear with the best of intention for our customers, which we have been doing for 100 years, and trying to do the best for them. The intent of this is to say we are responsive to our customers on every possible level that we can possibly be. That is how he reads this. Mr. Pacino suggested putting the word "annual" in front of basis "Is on a regular annual basis." Chair Stempeck responded that he has no issue with that. He asked Ms. O'Brien or anyone else if they had a problem with this suggestion in language.

Ms. O'Brien stated that she does not have a problem with that. This is the first time we are going to have power supply legislative requirements. We do not know what renewable plants are going to be built we do not know if there is going to be RECs to buy. That is why we are committing to a monthly update. We are going to be doing it incrementally because it makes the most business sense. But Ms. O'Brien agrees with Mr. Pacino to put annual in there. She looks at this as if you are running power supply division it is going to be difficult. We should take it according to the law and look at it every month. If it looks like we can do more and do better, that is why we have attachment one and two. You can add more, and

we can give feedback and say this is going well, we can do a little bit more. We have got a lot of costs coming in from a lot of other directions, and we want to make sure that we can meet it. This is a goal, not a requirement.

Mr. Hennessy clarified, the first sentence we must comply with the law. The second sentence is just saying we want to smooth it out, right? He does not understand why comply is in the second sentence.

Mr. Pollart responded, that is a good point. We are not going to incrementally comply with applicable law. We are going to comply with applicable law. Maybe something along the lines of the "RMLD shall strive to make incremental changes on an annual basis and delete "where possible."

Mr. Hennessy agreed to this change. This sentence is making more sense to me because it is like Mr. Phipps, it is the straight line. There is going to be bumps up and down, but we are going to always try to stay on it to stay on the roadmap, right? Mr. Pollart replied, yes.

Mr. Talbot stated that, first, there are people who wanted to comment, and it is too bad they could not. He appreciates the efforts of the policy, but we are only seeing this for the first time as a board tonight. Public comment was not allowed before we deliberated, and the state law that this policy references has not yet passed. We also have fresh survey data showing that two-thirds of Readings customers want us to be aggressive on greenhouse gas emissions and 60% or almost that are willing to pay more.

Mr. Talbot knows the proposed policy has this opt in approach called renewable choice for such people, but what we do not know is whether opt in is really the best way to leverage all of that interest, while protecting those who can't pay. Mr. Talbot suggested doing additional research on what has been done elsewhere, learn more, before we vote on this. Because of those unaddressed questions, he will be voting no on this topic.

Chair Stempeck thanked Mr. Talbot and took note of his objection. Chair Stempeck noted that pushing this off for another year or two years, while we look at all possible permutations on it is the wrong thing to do.

Chair Stempeck stated that he would like to move forward and ask for a vote on this. Can we have a roll call vote for accepting the motion?

Mr. Pacino made a motion seconded by Mr. Hennessy that the Board of Commissioners vote to approve Policy 30 under the recommendation of the General Manager. Roll call vote: Chair Stempeck, Aye; Mr. Hennessy, Aye; Mr. Talbot, Nay; Mr. Coulter, Aye; Mr. Pacino, Aye.

Motion carried 4:1:0. Mr. Talbot voted against the motion.

Mr. Hennessy asked why did we not include wood burning biomass? Wood burning biomass is the one that a lot of us were concerned about. Why it was a just all biomass put into this motion?

Chair Stempeck stated that he understands the comment, because there are many different forms of biomass, many of which are very acceptable. T

Mr. Coulter commented that we are planning a future policy by removing the word biomass. He is a big proponent of going with what the legislation says. If we choose as a group not to purchase biomass from Palmer, which he believes is a consensus we are working towards, great.

Mr. Talbot said that he thinks Mr. Hennessy's modifier on wood burning might be not a bad idea.

Mr. Pacino made a proposed motion that the Board of Commissioners vote to approve the exclusion of future biomass as an acceptable renewable or greenhouse gas reduction resource of generation under Policy 30 on the recommendation of the General Manager. No motion was taken.

Mr. Hennessy questioned why we are not adding wood burning to the motion.

Chair Stempeck said that he has no issue with putting a wood burning exclusion in the motion.

Mr. Hennessy made a motion seconded by Mr. Pacino that the Board of Commissioners vote to add the word "wood burning" before biomass to read, "exclusion of future wood burning biomass".

Roll call vote: Mr. Hennessy, Aye; Chair Stempeck, Aye; Mr. Talbot, Aye; Mr. Coulter, Aye; Mr. Pacino, Nay.

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

Mr. Pacino made a motion s that the Board of Commissioners vote to approve the exclusion of future wood burning biomass as an acceptable renewable or greenhouse gas reduction resource of generation under Policy 30 on the recommendations of the General Manager, seconded by Mr. Hennessy.

Roll call vote: Mr. Hennessy, Aye; Chair Stempeck, Aye; Mr. Pacino, Aye; Mr. Talbot, Aye; Mr. Coulter, Aye.

Motion carried 5:0:0.

7. Public Comment

Chair Stempeck stated that we are now at the point in the meeting we would open this up to public comment, if there is anyone who would like to make a public comment limited to two minutes before we move into Executive Session. There was no response.

Next RMLD Board Meeting The next RMLD BOC will be March 18 at 7:30 PM. Ms. O'Brien stated that there are several policies that require review, and she would like to give the Board a week or so to review that and provide comments back to her. Ms. O'Brien noted that we are having the heat pump webinar on March 2 that RMLD may want to attend

8. CAB Meeting Coverage

Thursday, March 18, 2021 (tentative): Chair Stempeck

9. Executive Session

At 9:56 PM Mr. Pacino made a motion that the Board of Commissioners go into Executive Session pursuant to Massachusetts G.L. c.164 section 47D, exemption from public records and open meeting requirements in certain instances, to discuss competitively sensitive issues regarding options for power supply and return to regular session for the sole purpose of adjournment, Seconded by Mr. Hennessy

Roll call vote: Mr. Pacino, Aye; Mr. Talbot, Aye; Mr. Hennessy, Aye; Mr. Coulter, Aye; Chair Stempeck, Aye.

Motion carried 5:0:0.

10. Adjournment

At 10:32 PM Mr. Pacino made a motion to adjourn the Board of Commissioners Meeting, seconded by Mr. Hennessy.

Roll call vote: Mr. Hennessy, Aye; Chair Stempeck, Aye; Mr. Pacino, Aye; Mr. Talbot, Aye; Mr. Coulter, Aye.

Motion carried 5:0:0

DRAFT

**GENERAL MANAGER'S REPORT
ANNUAL REPORT CY20**

ATTACHMENT 2

RESILIENCE



Audrey LaConte - High School Art Contest, First Place Winner

ANNUAL REPORT 2020

RMLD



Reading Municipal Light Department
RELIABLE POWER

PICTURED ON COVER: "WORKING THROUGH THE STORM"

High School Art Contest - First Place Winner

Audrey LaConte

Wilmington High School, Grade 10

"TOUCH OF LIGHT"



High School Art Contest
Second Place Winner

Julia Kane

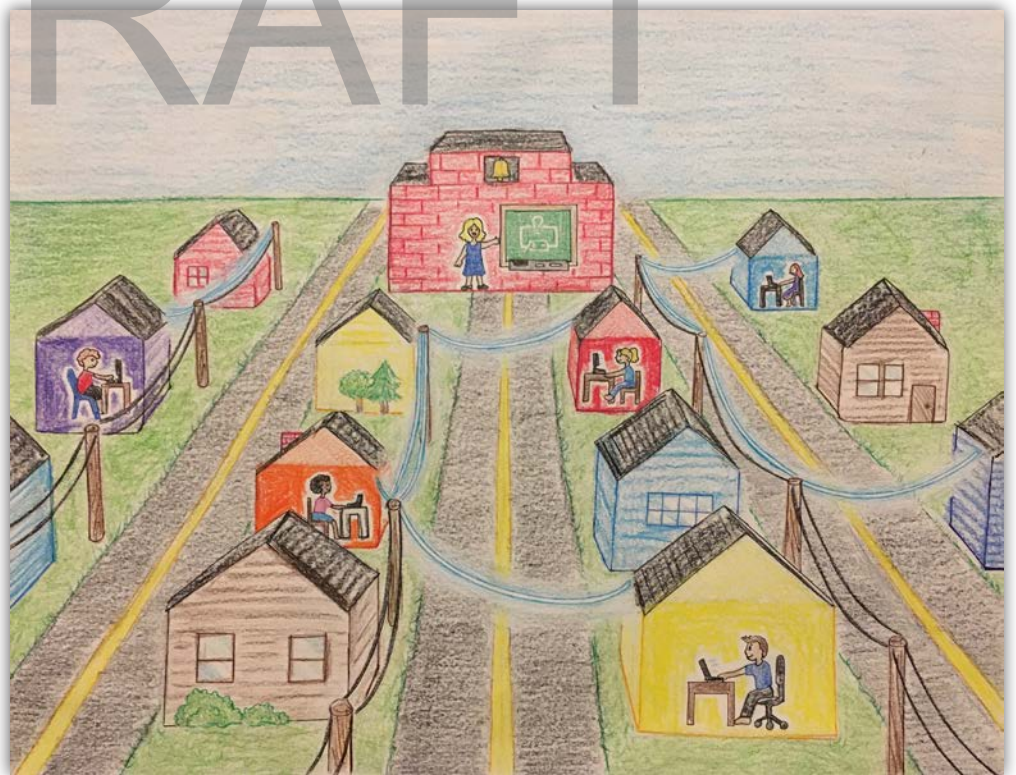
Wilmington High School
Grade 10

"RISE UP WITH RESILIENCE"



High School Art Contest
Third Place Winner
Jesse Ding
Wilmington High School
Grade 12

"WIRED FOR LEARNING"



High School Art Contest
Fourth Place Winner
Abigail LeBovidge
Reading Memorial
High School
Grade 10

All submissions and student write-ups are posted on www.rmld.com. Thanks to the students who participated for submitting their beautiful artwork!

READING MUNICIPAL LIGHT DEPARTMENT

Founded in 1894, Reading Municipal Light Department (RMLD) is a municipal electric utility serving over 70,000 residents in the towns of Reading, North Reading, Wilmington, and Lynnfield Center. RMLD has over 30,000 meter connections within its 51 square mile service territory. Residential customers account for approximately one-third of RMLD's electricity sales while commercial, industrial, and municipal customers account for about two-thirds of sales. There are over 3,000 commercial and/or industrial customers in the communities RMLD serves.

RMLD is the largest (in terms of electrical load) of 41 Massachusetts municipal light utilities and is not-for-profit, locally owned, and locally controlled.

A five-member Board of Light Commissioners, elected by Reading voters, governs the utility. A Citizens' Advisory Board, appointed by the four communities RMLD serves, makes recommendations to the Board of Commissioners.

Residents
Served

70K+

Service Towns

4

Meters

30K+

Service Area

51 sq.
miles

RMLD



Reading Municipal Light Department

RELIABLE POWER

www.rmlld.com | 781-942-6598 | Twitter: [@ReadingLight](https://twitter.com/ReadingLight)

BOARD OF COMMISSIONERS



John Stempeck
Chair



David Hennessy
Vice-Chair



Philip Pacino
Commissioner

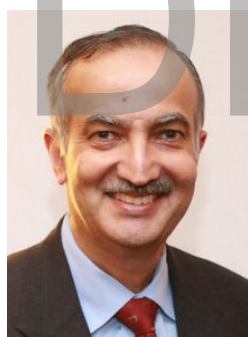


David Talbot
Commissioner



Robert Coulter
Commissioner

CITIZENS' ADVISORY BOARD

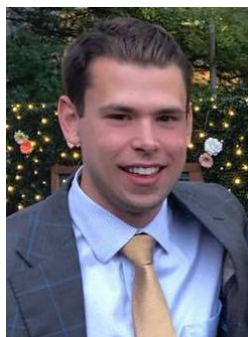


Top Row (left to right):

Jason Small, Chair
North Reading

Vivek Soni, Vice-Chair
Reading

George Hooper, Secretary
Wilmington



Bottom Row (left to right):

Dennis Kelley
Wilmington Representative

Joseph Markey
Lynnfield Representative

To Our Customers

In 2020, the world was subjected to a crisis event in the form of a pandemic that quickly swept through each continent, affecting every person, every economy, and the very nature of our normal existence. As we all came to full awareness of our ability as individuals and as One, what did we learn about our resiliency?

Resiliency can be described as the capacity to recover quickly from difficult events. To succeed at being resilient, whether it be a person, a business, a community, or the world, inner strength and outer resources are required to inspire the necessary flexibility, adaptability, and perseverance. To be successful, we must emerge stronger and embrace and implement lessons learned, to become even more resilient.

Crisis planning can be complex, but is critical. It establishes priorities, calls for diligent procedure implementation, and verifies for the essentials: essential food and water, essential infrastructure, essential personnel, essential health care, and essential skills. The American Academy of Pediatrics describes the 7 C's of building essential resiliency skills as Competence, Confidence, Connection, Character, Contribution, Coping, and Control.

The RMLD provides essential electric service to four communities. Within our Emergency Operating Procedures (EOP), we cover all best utility practices to ensure resiliency for prompt recovery from unplanned events. These unplanned events that threaten the loss of electrical service, risk worker/public safety, or jeopardize assets are modeled for contingency failures with procedure resolutions always on the ready. Typically, these contingency models have life spans; storm damage can call for essential personnel response, emergency equipment replacement, and restoration efforts that can sometimes last several weeks or more. The RMLD relies on the 7 C's of its employees, 24/7, to ensure electric service, safety of the workforce and the public, and protection of the assets of the electric system; all meet the standards of best utility resiliency.

In the case of the pandemic however, the life span of the public health emergency has rounded the corner

of a year. At the end of February 2020, the RMLD immediately implemented its EOP HR 20-03, entitled, "Infectious Disease Outbreak Plan." With daily virtual meetings since, the RMLD continues to successfully manage seamless business continuity to all four communities with daily virtual meetings, ensure compliance with all CDC, Governor, and local BOH safety orders, ensure socially distanced essential worker teams for required healthy staffing levels and OSHA/NESC compliance, adapt to all necessary remote processes, and remain aware each day of every aspect of RMLD's required resiliency as the crisis continues to unfold.

Like all people, this tragedy tested our individual and overall resiliency as employees. The employees of the RMLD understand the role of providing the essential service of electricity to keep water running, food cold, healthcare operating, etc. It is with tremendous gratitude that each and every RMLD employee, through their individual ability to be resilient, are the reasons why the RMLD resiliency remains strong.

There was some shifting from capital projects to more maintenance-focused work in 2020 due to material availability and safe work practices. The RMLD teams, despite where they may have been physically located whether remote or at other temporary locations within the service territory, accomplished a significant amount of work. Therefore, it is with great pride that the RMLD provides its 2020 accomplishments on the following pages. We also offer great praise to the High School Art Contest Participants, whose artwork dons the cover of this annual report, and demonstrates such profound awareness of the meaning of true resiliency.

Be well,

Coleen O'Brien
General Manager



HIGHLIGHTS

RMLD continued to advance its programs and initiatives to improve overall electric system performance and increase organizational efficiency and productivity despite challenges from the COVID-19 pandemic. Highlights from 2020 include:

- Developed and implemented operating procedures to ensure service/business continuity despite lobby closure and other operational changes required to maintain safety during the COVID-19 pandemic.
- Successfully implemented electronic signatures as well as paperless accounts payable and payroll processes.
- Achieved clean financial audit with no management letter.
- Executed non-carbon power supply contracts for 25.3% of RMLD's resource portfolio, positioning the RMLD for compliance with pending legislation that will require power supply be net-zero carbon emissions by 2050.
- Launched enrollment campaign for alerts as part of the upcoming rollout of the Customer Notification System (CNS). Once launched, the CNS will provide automated unplanned outage communications via phone, text, and email with additional alert categories planned for Phase 2. Continued implementation of the Integrated Voice Response (IVR) System and Outage Management System (OMS), which are necessary components to sending outage and restoration information to customers.
- Launched a Customer Satisfaction Survey to obtain input and feedback from residential and commercial customers on a variety of topics. Results are available at www.rml.com.
- Helped fund over 40 new solar installations in RMLD's service area through participation in the Commonwealth's Municipal Light Plant (MLP) Solar Rebate program. RMLD designated half of the available \$750,000 in funding for solar projects. The program has been extended into 2021.
- Expanded programs to increase efficient electrification within the service area including:
 - Updated the Air Source Heat Pump Rebate Program to offer a larger financial incentive and partnered with a vendor to provide educational and technical support to customers and contractors.
 - Launched Cordless Electric Yard Equipment Rebate.
 - Launched Residential Electrical Panel Upgrade Rebate.
 - Installed an additional dual-port public electric vehicle (EV) charging station in the newly renovated customer parking lot.



General Manager Coleen O'Brien and 2020 Board Chair John Stempeck with RMLD's new public EV charging station.

HIGHLIGHTS (CONT.)

- Continued strategic planning to address revenue generating opportunities through economic development and programs.
- Continued to safeguard IT infrastructure.
- Completed significant system reliability upgrades throughout RMLD's service territory.
- Continued implementation of meter mesh network program.
- Continued planning and design for new Wilmington substation to address existing capacity.
- Continued implementation of Organizational Study recommendations.
- Successfully continued public education and outreach efforts during COVID-19 restrictions by transitioning community events from in-person to virtual.

Staff's 2020 accomplishments are detailed on the following pages.



2020 STATISTICS

Retail Sales - 651,179,904 kWh

System Peak Demand - 163,970 kW occurring on July 28, 2020, at 2:00 pm. This was 5% lower than the highest peak demand of 172,493 kW set in August 2006.

Peak Demand Reduction - Peak demand reduction programs and activities offset wholesale power supply (capacity and transmission) costs by approximately \$900,000; these savings are passed directly to RMLD customers.

Pole Installations and Replacements - 95

Meter Replacements - 460

DigSafe Calls - 4,232

New Services

Reading:

- 111 residential
- 11 commercial/industrial

Wilmington:

- 27 residential
- 25 commercial/industrial

North Reading:

- 10 residential
- 1 commercial/industrial

Lynnfield:

- 4 residential
- 2 commercial/industrial

Total:

- 152 new residential services represent a 56% decrease from those installed in 2019.
- 39 new commercial/industrial services represent a 5% increase from those installed in 2019.



RMLD earned the American Public Power Association's Certificate of Excellence in Reliability again in 2020.

LEADERSHIP

- Successfully ensured continuity of service through the COVID-19 pandemic with daily virtual meetings and the implementation of an infectious disease emergency operating procedure and remote work processes while maintaining compliance with CDC, state, and local safety orders.
- Participated in Town of Reading Incident Command team for crisis management.
- Resolved the Town of Reading payment issue through diligence of communication between the RMLD Board of Commissioners, each of the town's governance boards, the RMLD Citizens' Advisory Board, and solid financial impact analysis utilizing all operational and power supply projections.
- Generated under FCC order, a Small Cell Master Agreement template and all technical specifications; coordinated and provided samples to each town on aesthetic policies.
- Actively involved in the development of power supply portfolio standards for Massachusetts Municipal Light Plants (MLPs) which were included in a pending comprehensive climate bill that will bring the state to net-zero carbon emissions by 2050.
- Actively involved in industry changes at federal and state levels to mitigate impacts to the RMLD and other not-for-profit municipal utilities.
- Continued to manage, delegate, monitor, mentor, and support the impact of the crisis in addition to transitional culture change.
- Continued to educate the reactive and proactive nature of the electric utility model through the development of emergency/non-emergency procedures and short- and long-term planning.
- Continued cyclic policy review for Board of Commissioner approval and legal compliance.
- Continued implementation of Organizational Study recommendations: Phase II complete; Phase III underway.
- Completed annual implementation of long-term Reliability Study recommendations.
- Communicated effectively, frequently, and with transparency, to educate and inform the RMLD Board of Commissioners and the Citizens' Advisory Board on the general information pertaining to the health and operations of RMLD, along with any issues relating to governance or unusual situations.
- Continued development of internal efficiency and automation measures within the electric and business continuity processes including SharePoint documentation organization, Division Dashboards, and electronic signature implementation.
- Continued strategic planning efforts within each division and holistically as the RMLD.
- Continued succession planning to ensure seamless transition upon employee retirements and attritions.
- Utilized Storm Liaison phone to inform key public officials of specifics on storm related activities.
- Provided significant input and support of public power in legislative acts.
- Continued six-year transparent budget, financial plan, capital plan, and long-range technology roadmaps.
- Held two virtual all-hands company meetings to facilitate internal communication.
- Held virtual Public Power Week employee recognition event.
- Continued to develop and enhance communication between the Town Select Boards, the RMLD Board of Commissioners, and the RMLD Citizens' Advisory Board.



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COMMUNICATIONS AND COMMUNITY RELATIONS

- Successfully communicated lobby closure and other operational changes resulting from the pandemic to customers and stakeholders.
- Transitioned annual 4th grade art contest to a voluntary/remote contest to accommodate schools conducting remote learning.
- Shifted from an in-person to a virtual Homeowner Info Session event to continue customer education and engagement in new remote environment.
- Published virtual electric vehicle test drive videos during National Drive Electric Week to continue to educate customers on the benefits of plug-in electric vehicles.
- Created virtual activities and videos to recognize and celebrate Public Power Week 2020 including:
 - Virtual story time video about electricity for young children in collaboration with local libraries.
 - RMLD lineworker video to highlight the work of operations and line crews.
 - Public power in Massachusetts video to highlight the benefits of public power in Massachusetts in collaboration with other Massachusetts Municipal Light Plants (MLPs).
 - Energy Efficiency Photo Scavenger Hunt.
 - Kids Experiment Activity.
- Launched a Customer Satisfaction Survey to obtain input and feedback from residential and commercial customers on a variety of topics. Results are available at www.rmld.com.
- Launched enrollment campaign for text, phone, and email alerts as part of the upcoming rollout of the Customer Notification System.
- Continued use and promotion of Twitter to communicate area outage information and Shred the Peak alerts, expanding followers to approximately 3,800.
- Continued monthly welcome email to educate new RMLD customers on available programs and services.
- Continued residential Shred the Peak program, expanding the opt-in email list for alerts to approximately 2,600 customers.
- Continued working relationships with state and national utility associations.
- Communicated effectively with community and business interests in the four towns.
- Highlighted benefits of receiving electric service from the RMLD in order to foster economic development to attract new customers and retain existing customers.
- Communications Manager recognized with utility industry award for excellence in utility public relations from the Municipal Electric Association of Massachusetts Communications and Energy Services Committee.



BUSINESS/FINANCE AND INFORMATION TECHNOLOGY

BUSINESS/FINANCE

- Achieved clean financial audit with no management letter.
- Completed audit activities virtually over a five-week period.
- Successfully led the initiative for electronic signature and accounts payable paperless processes.
- Successfully led the initiative for electronic timesheets and payroll paperless processes.
- Initiated and maintained successful quarterly communication meetings with the Town of Reading Finance Department.
- Initiated integrated processes and procedures across divisions.
- Developed a cohesive relationship between Payroll and Human Resources for employee benefits.
- Filed the CY2019 Department of Public Utilities Annual Return on time.
- Presented and obtained approval on the CY2021 Capital and Operating Budgets.
- Worked diligently and successfully with overdue customers to provide payment plans for continued payments.
- Successfully completed transition from fiscal to calendar year.
- Compiled Budget, Capital Expense, Expense, and six-year plan.
- Successfully managed Operating Budget.
- Provided monthly Board updates with budget to actuals on Capital Expense and Expense.
- Provided monthly updates on six-year financials.
- Provided monthly updates on Retirement Trust, Other Post Employment Benefits (OPEB), and Town cash reconciliation.
- Provided a fund balance detailed synopsis beyond audit report to the Town.
- Provided financials on rate of returns based on Capital Expenses and Town Payments.
- Continued E-paystubs, E-stock sheets and developed Sprypoint mobile work order system.

TECHNOLOGY

- Identified and isolated cyber intrusion; successfully restored all systems.
- Hired independent consultant for IT investigation.
- Commenced restructuring of IT Division.
- Incorporated all report recommendations and lessons learned after recovery from cyber intrusion; updated IT systems defined roadmap.
- Upgraded or phased out machines with outdated operating systems.
- Conducted a full inventory of IT assets.
- Consolidated and upgraded servers to virtual.
- Completed migration of Utility Authorization Number (UAN) process from in-house form to cloud-based work order system.
- Completed SharePoint Online to Office 365 company-wide update and redesigned internal home page – paperless transition ongoing.

EMPLOYEE SAFETY AND RELATIONS

- Constructed the RMLD Infectious Disease Outbreak Plan to:
 - Interpret and implement accordingly all Governor, CDC, and local Board of Health orders for the electric utility.
 - Generate all new COVID-related federal and state employee benefits and administration and coordinate with accounting and the Town.
 - Administer and/or coordinate all employee requests related to COVID-19 including remote work locations, quarantine, and doctors' certificates.
 - Organize daily senior management team meetings focused on COVID-19 updates, resiliency and emergency operating plans, physical separation, remote physical locations, IT coordination, and employee concerns.
 - Issue weekly employee updates on the unfolding of COVID-19 including laws, rules, limitations, and updates from the Town of Reading Incident Command.
- Implemented reorganizational changes for Technical Services (to Grid Assets and Communications) and Control Room; all union negotiations, job descriptions, postings, etc., completed.
- Implemented Career Development Plan training for skill proficiency resulting in progression steps, promotions, and evaluations.
- Continued reorganizational recommendations; union negotiations on reorganization are ongoing with final phasing to commence end of 2020 into 2021.
- Provided senior management training on leadership, project management, writing of strategic plans, cross-divisional communications, risk mitigation, and teamwork.
- Continued upgrading, updating, and customizing all job descriptions for reorganization.
- Continued Human Resources paperless objective and HRIS software system evaluations.
- Promoted Employee Wellness Program including:
 - Self-managed walking and nutrition challenges
 - MIIA exercise videos available to all members
 - Promoted healthy holistic habits for crisis management
 - Offered Employee Assistance Program (EAP) assistance
- Successfully acquired talent to fill six vacancies.
- Administered Employee Drug and Alcohol and DOT Program.
- Completed annual and bi-annual requirements for First Aid/CPR and defibrillator training.



INTEGRATED RESOURCES

RETAIL - ELECTRIFICATION/ENERGY EFFICIENCY/REBATE PROGRAMS

- Processed over 1,200 rebate applications and issued over \$559,400 in residential and commercial rebates.
- Expanded energy efficiency and electrification rebate programs: added cordless electric yard equipment and residential electrical panel upgrades; updated air source heat pump rebate.
- Increased rebate processing efficiency by moving internal processing to digital only (minimizing paper and reducing time to process).
- Added yard tools and electrical panel upgrades to online rebate application submission process.
- Added load analysis to rebate process (forecasting network load additions helps maintain system reliability as electrification grows).
- Added Abode Energy Management's education/technical support service to the Air Source Heat Pump (ASHP) Rebate program to help ensure proper system sizing and provide additional customer support. Abode also recruited and trained HVAC installers on ASHP HVAC systems.
- Transitioned from in-person to virtual home energy assessments to accommodate safety concerns from COVID-19 pandemic.
- Completed inaugural Residential Conservation Services (RCS) filing.
- Facilitated the installation of two large solar arrays at Analog Devices' new global headquarters in Wilmington and installed an additional seven dual-port electric vehicle charging stations on site.

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PROGRAM PARTICIPATION

ENERGY AND LIGHTING REBATES (COMMERCIAL)	46 rebates processed
SOLAR MLP REBATES	40 rebates processed
ENERGY STAR APPLIANCE REBATES (RESIDENTIAL)	590 applications processed consisting of 799 items
ELECTRIC VEHICLE CHARGER REBATES	41 rebates processed
AIR SOURCE HEAT PUMP REBATES	88 rebates processed
CORDLESS ELECTRIC YARD EQUIPMENT REBATES	244 applications processed consisting of 326 items
ELECTRICAL PANEL UPGRADE REBATES (RESIDENTIAL)	30 rebates processed
ONLINE ENERGY EFFICIENCY STORE (RESIDENTIAL)	267 transactions for 517 items
VIRTUAL HOME ENERGY ASSESSMENTS (RESIDENTIAL)	176 audits completed
TOTAL ANNUAL ESTIMATED ENERGY SAVED (KWH)	6,248,619 kWh
TOTAL ANNUAL ESTIMATED CARBON REDUCTION (LBS)	3,345,600 lbs - Equivalent to 25,000 tree seedlings grown for 10 years, or the carbon sequestered by 1,800 acres of forest in one year

INTEGRATED RESOURCES (CONT.)

RETAIL - RATES

- Maintained competitive electric rates with no rate increase in 2020 and none planned in 2021.
- Explored green tariff options with key customers setting the stage for the Renewable/Non-Carbon Choice Program anticipated to roll out in 2021.

RETAIL - PEAK DEMAND REDUCTION PROGRAMS

Continued efforts to offset wholesale power supply (capacity and transmission) costs related to peak demand. The following efforts produced a net savings of approximately \$900,000; these savings are passed directly to RMLD customers:

- Continued to optimally dispatch RMLD's 5 MW, 10 MWh lithium-ion Battery Energy Storage System (BESS) and 2.5 MW Distributed Generator located at Substation 3 to offset peak wholesale market costs resulting in savings of approximately \$800,000.
- Promoted residential Shred the Peak program and continued to enroll customers for email alerts (over 2,600 currently). An estimated 1,040 customers participated and reduced their load by an estimated 0.5 kW per home. This resulted in a total estimated reduction of approximately 0.52 MW and savings of approximately \$10,000.
- Continued pilot Peak Demand Reduction (PDR) Program for our largest commercial, industrial, and municipal customers to effectively promote demand management and reward key accounts who achieve load shed during events. Twelve of our customers enrolled in the PDR Program achieved a total load-shedding of about 8.4 MW for 2020, resulting in approximately \$93,000 in earned credits.
- Solar Choice 1, with a rating of 1 MW, produced 1,635,993 kWh. Solar Choice 2, with a rating of 1.7 MW, produced 2,462,935 kWh. The output from these two community Solar Choice projects during peak demand hours saved a combined total of about \$18,000 in 2020; these savings were distributed amongst program participants.

INSTALLED SOLAR

CLASS	INSTALLATIONS	CAPACITY
RESIDENTIAL	152 arrays	1,107 kW
COMMERCIAL	17 arrays	2,135 kW
WHOLESALE	3 arrays (including two community Solar Choice projects)	4,709 kW
TOTAL:		7,951 kW

WHOLESALE - POWER SUPPLY

- Executed non-carbon supply contracts for 25.3% of RMLD's resource portfolio, positioning the RMLD for compliance with pending legislation that will require power supply be net-zero carbon emissions by 2050
- Surpassed 2025 goals for renewable energy sourcing.
- Conducted power supply training sessions for the Citizens' Advisory Board and the Board of Commissioners.
- Moved power supply payment process to be fully online to improve efficiency.
- Completed on-time reporting submissions to ISO-NE, Massachusetts agencies, and federal agencies.
- Continued Risk Management Strategy for power supply procurement utilizing price and time triggers.
- Implemented Renewable Energy Credit (REC) sales operating procedure to offset rates.

INTEGRATED RESOURCES (CONT.)

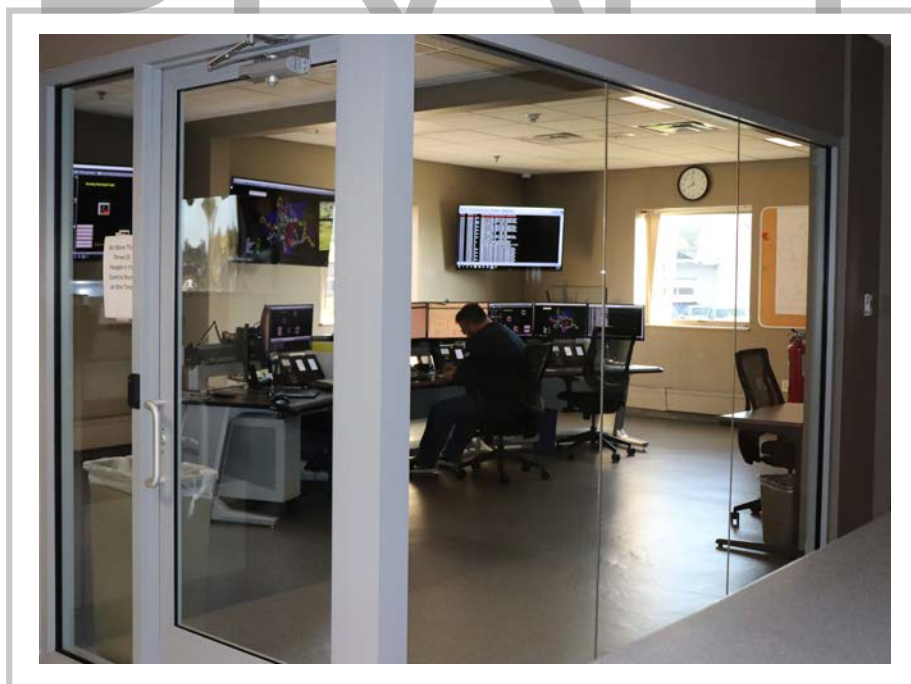
- Continued power supply strategic planning with the goal of stabilizing wholesale power supply costs and mitigating various portfolio risks.
- Enhanced tools for tracking performance and evaluating economics of power supply portfolio resources.
- Developed or augmented templates to improve in-house support functions for data analysis and forecasting; this effort will enhance planning and operating efforts throughout RMLD.

TEAM - STAFFING/TRAINING

- Successfully acquired talent, including Assistant Director, as part of the leadership succession plan.
- Attended technical webinars on energy storage, electric vehicles, heat pumps, and electrification for the utility industry.

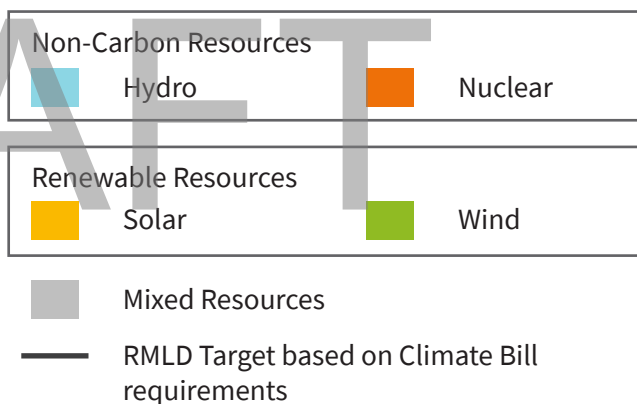
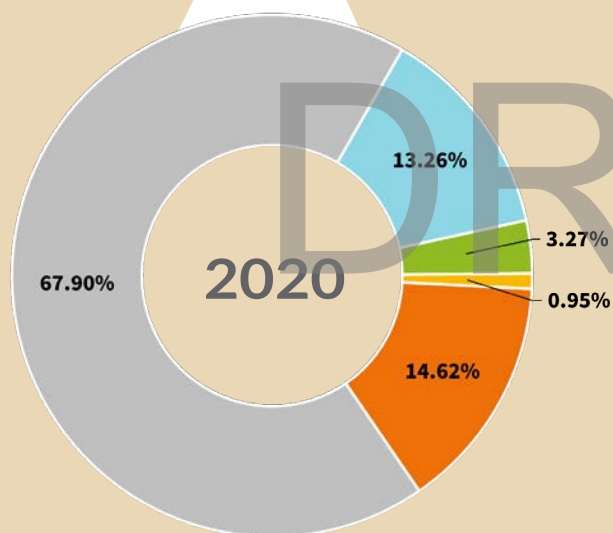
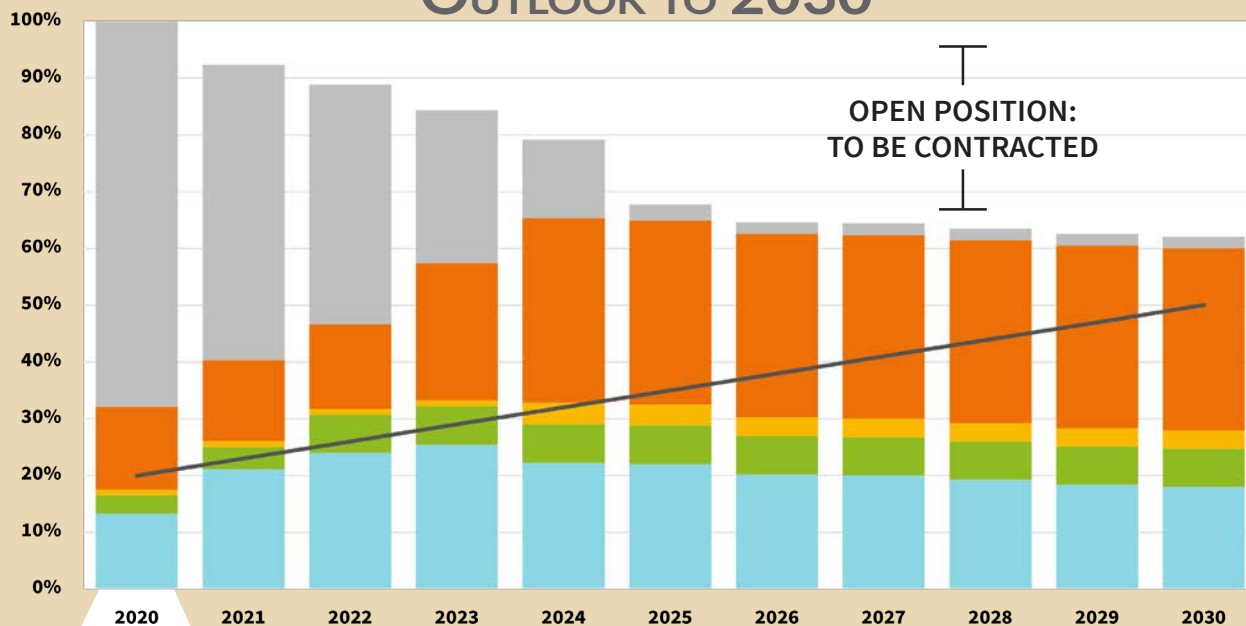
TEAM - CUSTOMER SERVICE

- Provided needed resources and support to enable customer service to operate remotely during COVID-19.
- Provided uninterrupted and high-quality support to customers despite unusual working conditions resulting from the pandemic.
- Remotely managed rebate processing and billing responsibilities.
- Expanded rebate processing to accommodate new rebate programs with more complex requirements.



POWER SUPPLY

OUTLOOK TO 2030



DEFINITIONS

Mixed Resources – RMLD power supply comprised of contracts for non-specific resources and real-time spot market purchases. Mixed power supply reflects the fuel mix of resources from the New England grid and is assumed to be primarily carbon-emitting, such as natural gas.

Renewable Resources – RMLD power supply resources that do not produce carbon emissions and are eligible for Renewable Energy Certificates (RECs); primarily wind and solar.

Non-Carbon Resources – RMLD power supply resources that do not produce carbon emissions; primarily nuclear and hydro.

Climate Bill – Pending (as of December 2020) Massachusetts climate legislation which, for the first time, will establish retail sales standards for Municipal Light Plants (MLPs). This legislation will require that the power sold by MLPs be sourced from resources that are 50% non-carbon by 2030, 75% non-carbon by 2040, and net-zero carbon by 2050. In anticipation of the legislation, the RMLD is planning to retire renewable/non-carbon certificates annually to incrementally reach decade targets while avoiding future rate shock.

POWER SUPPLY BY CONTRACT 2020

Non-Carbon Resources

NUCLEAR

NAME	DURATION	MWH	%
MILLSTONE	1986-2045	36,458	5.38%
SEABROOK	1990-2050	62,651	9.24%

HYDRO

NAME	DURATION	MWH	%
PIONEER	2013-2028	4,910	0.72%
QUINEBAUG	2020-2030	1,122	0.17%

HYDRO

NAME	DURATION	MWH	%
NYPA	2002-2025	32,747	4.83%
FIRST LIGHT	2019-2023	16,699	2.46%
ASPINOOK	2016-2022	9,827	1.45%
COLLINS	2013-2028	3,640	0.54%
HOSIERY MILLS	2014-2024	3,645	0.54%
INDIAN RIVER	2011-2026	2,322	0.34%
PEPPERELL	2011-2026	4,671	0.69%
TURNERS FALLS	2011-2026	1,809	0.27%
WORONOCO	2011-2026	8,504	1.25%

RENEWABLE RESOURCES

WIND

NAME	DURATION	MWH	%
JERICHO	2015-2035	7,598	1.12%
SADDLEBACK	2015-2035	14,539	2.15%

SOLAR

NAME	DURATION	MWH	%
KEARSAGE	2017-2037	2,463	0.36%
ALTUS POWER	2017-2037	1,636	0.24%
MARINA ENERGY (ONE BURLINGTON)	2015-2025	2,317	0.34%

Mixed Resources

BILATERAL, MIXED

NAME	DURATION	MWH	%
EXELON	2016-2020	96,754	14.28%
NEXTERA	2016-2023	344,797	50.88%
ISO-NE SPOT	Ongoing	-2,212	-0.33%

GAS/OIL PEAKER

NAME	DURATION	MWH	%
STONY BROOK INTERMEDIATE	Life of Unit Beyond 2040	13,737	2.03%
STONY BROOK PEAKING	Life of Unit Beyond 2040	296	0.04%
BRAINTREE WATSON	2009-2029	6,756	1.00%

SYSTEM RELIABILITY

- Performed Solar/Battery System Impact Study to determine the amount of distributed energy resources (DER) power generation that can be interconnected and operated in parallel with RMLD's electric distribution system without causing any adverse system impacts to safety and reliability.
- CY20 Capital Budget relating to reliability was on time and on budget.
- Completed application and compiled comprehensive documentation (procedures, safety, cyber security, physical security, maintenance, etc.) for consideration for APPA's RP3 Reliability Award.
- Completed annual implementation of long-term Reliability Study recommendations.
- Hired consultant to evaluate meter purchase options and integration of Meter Data Management (MDM) system.
- Continued installation of mesh network and meter conversion.
- Implementing Technology Roadmap for Smart Grid distribution automation.
- Continued feeder automation, switch installation, and programming of smart grid devices to communicate with SCADA/Outage Management System (OMS).
- Successful OMS/Integrated Voice Response (IVR) testing and integration in preparation for communication of outage/restoration information to customers.
- Implemented NERC compliance requirements for successful self-audit.
- Trained employees on applicable NERC requirements.
- Held quarterly Electrical Safety Committee meetings.
- Reviewed and updated employee job descriptions.
- Negotiated successfully to remove RMLD from NERC's Transmission Operators (TO) status at Bulk Electric Supply (BES) at Substation 4.
- Designed a comprehensive cyber security plan for substations, corporate network, and DMZ perimeter network.
- Implemented Asset Management System (AMS) with ten cyclic maintenance programs to complete CY20 goals.
- Updated Milsoft modeling and integration with Geographic Information System (GIS).
- Performed single and double contingency analysis for Substation 5.
- Performed Milsoft system modeling for load transfer from Substation 5 and load relief for Substation 3 and 4.
- Continued search for land for new Wilmington substation.
- Managed seven major storms with excellent reliability recovery.
- Completed several Emergency Operating Procedures (EOPs) and standard Operating Procedures (OPs) including Disaster Recovery Plan (DRP).
- Installed fiber at Substation 4 and merged with RMLD's fiber at Substation 3 to improve communication between Eversource RTUs at Substation 3 and 4, to accurately receive substation metering data from Substation 4.
- Completed seventeen staff training sessions in the areas of engineering, operational safety, and testing.



SYSTEM RELIABILITY (CONT.)

- Performed primary metering inspections at 85 sites to verify metering accuracy and perform maintenance on equipment.
- Completed large area step-down conversions in Lynnfield, North Reading, and Wilmington to improve system reliability and lower system losses.
- Completed three overhead area upgrades in Reading and Wilmington.
- Completed two underground subdivision upgrades in North Reading and Lynnfield.
- Continued proactive maintenance programs.
- Replaced 99 transformers (15 pad mount and 84 pole mount) as part of the Aged Transformer Replacement Program.
- Replaced 28 manholes system wide.
- Continued pad mount switchgear upgrades at industrial parks; three units were replaced in 2020, bringing the total number replaced under this program to eleven.
- Replaced 35kV PTs at Substation 4.
- Replaced 115kV CCVT at Substation 4 to bring accurate metering data back to SCADA and avoid unnecessary 115kV bus outages.
- Completed 5G Small Cell Master Agreement template and all associated technical specifications and drawings.
- Reviewed and updated Services Requirements Handbook, including Customer Terms and Conditions.

SYSTEM UPGRADES

Reading:

- Parkview Road – RMLD replaced seven poles, and reconductored 950 feet of primary cable, 950 feet of secondary cable, upgraded two transformers and 17 services.
- Deborah Drive/Applegate Lane/Covey Hill Road – RMLD replaced 14 poles, four transformers and upgraded approximately 2,200 feet of primary cable and approximately 2,374 feet of secondary cable.
- Notable examples of new service additions or upgrades:
 - Postmark Square – 136 Haven Street
 - Birch Meadow Elementary School (Modular Classrooms) – 27 Arthur B. Lord Drive
 - Austin Preparatory School – 101 Willow Street
 - Rise 475 Luxury Apartments – 467 Main Street

Wilmington:

- Kenwood Road - Verizon replaced 22 poles. RMLD reconductored 2,250 feet of primary cable, 2,750 feet of secondary cable, and upgraded six transformers and 15 services.
- Marion Street: Phase 2 - Verizon replaced 29 poles. RMLD installed approximately 2,300 circuit feet of primary cable, and replaced five overhead pole mounted transformers. RMLD is now in the process of replacing approximately 3,300 feet of secondary main cable and 1,700 feet of service cable.
- Carson Avenue – Removed stepdown and converted two transformers.
- Notable examples of new service additions or upgrades:
 - Analog Devices, 804 Woburn Street (3-phase service for EV charging stations)
 - Physical Sciences Inc. - 200 Research Drive

SYSTEM RELIABILITY (CONT.)

- PPF Industrial, 613 Main Street
- Mapvale LLC, 196 Ballardvale Street
- Golden Nozzle Car Wash, 220 Main Street
- Azurity Pharmaceuticals - 841 Woburn Street

North Reading:

- 3W15 Getaway Improvements – Completed conduit system from Station 3 to new riser pole. Installed new riser pole and approximately 1,000 feet of cable.
- Greenbriar Drive – Replaced approximately 1,400 feet of primary underground cable, upgraded a damaged riser pole, and replaced three pole mount transformers in enclosures with three pad mount transformers.
- Dogwood/Swan Pond – Replaced three transformers on Adams/Dogwood and converted the step-down area.
- Notable examples of new service additions or upgrades:
 - Commercial Space Providers – 73 Concord Street

Lynnfield:

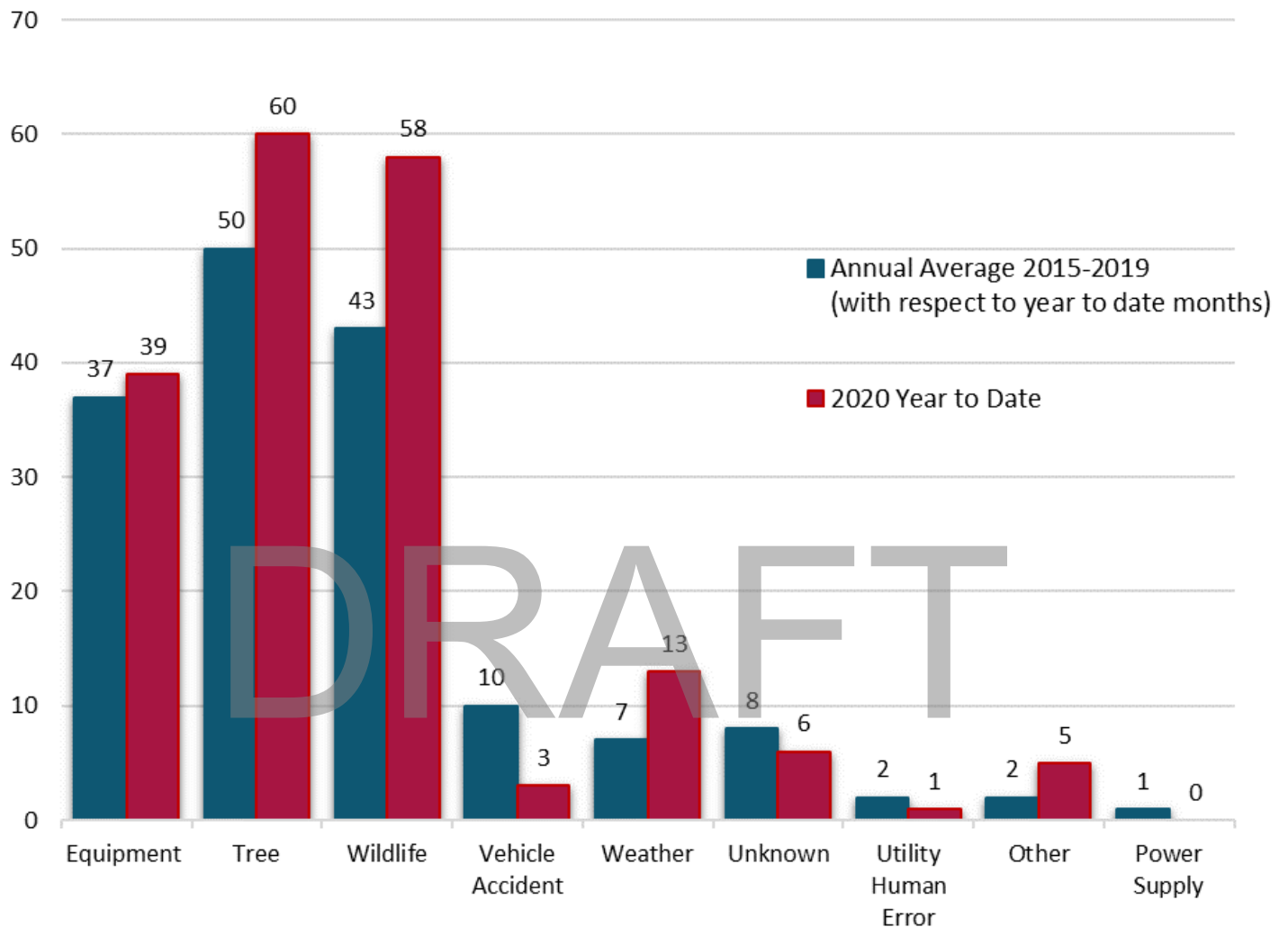
- Westover Drive - Replaced three transformers and approximately 4,000 feet of primary cable.
- Parsons Avenue – Verizon replaced five poles and RMLD transferred and upgraded their facilities, which included two transformers and associated equipment.
- North Main Street/Lowell Street – Verizon set 46 poles. RMLD set two poles and reductedored 4,500 circuit feet of three-phase spacer cable, 2,200 feet of single-phase primary, 2,800 feet of secondary cable, upgraded 18 transformers and 26 services.
- Thomas, Putney, Bancroft, Atherton Area – Verizon replaced 36 Poles. RMLD reductedored 4,400 circuit feet of single phase overhead primary cable, 8,400 circuit feet of overhead secondary cable, upgraded nine transformers and 93 services.
- Notable examples of new service additions or upgrades:
 - Verizon Cell Site – 4 Knoll Road

FACILITIES AND FLEET

- Replaced emergency generator at 230 Ash Street.
- Completed parking lot upgrades at Ash Street campus which included the installation of an additional dual-port public EV charging station.
- Repaired roof at 230 Ash Street.
- Replaced aged fleet SUVs and trucks with four hybrid SUVs and one eco-boost truck.
- Implemented OSHA air quality testing in all buildings; changes to operations to reflect findings implemented.
- Completed replacement of deck at rear of 230 Ash Street.

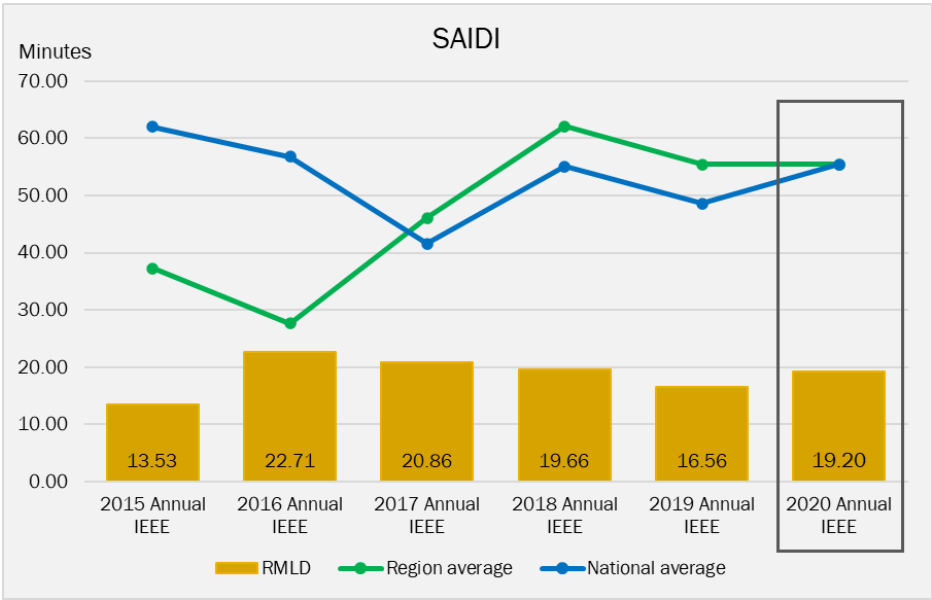
OUTAGE CAUSES

Causes of Outages as of December 2020



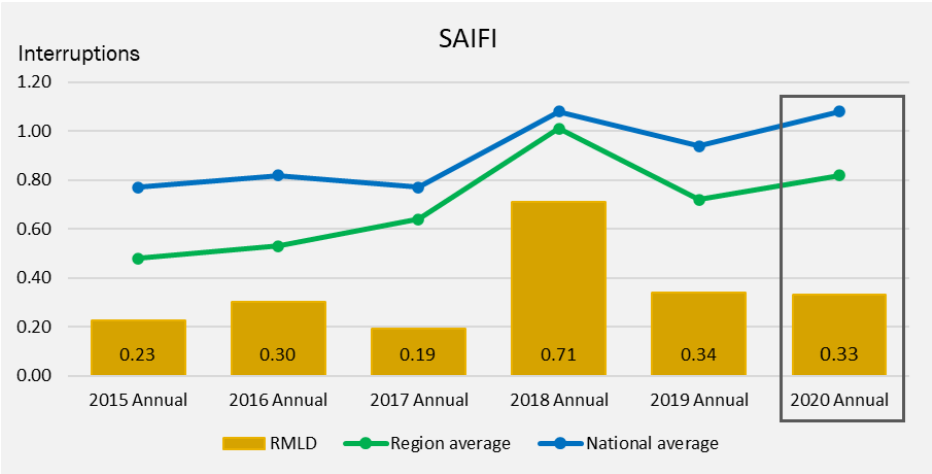
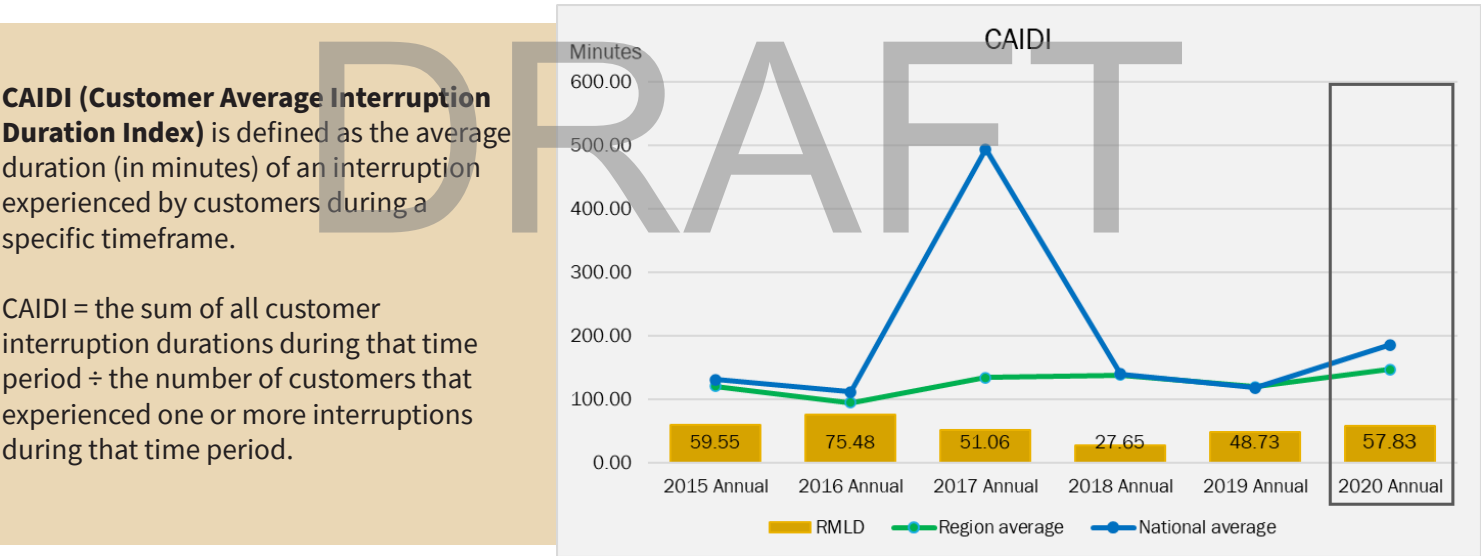
SYSTEM RELIABILITY INDICES

In 2020, RMLD earned the American Public Power Association’s Certificate of Excellence in Reliability. Key industry-standard metrics enable the RMLD to measure and track system reliability:



SAIDI (System Average Interruption Duration Index) is defined as the average interruption duration (in minutes) for customers served by the utility system during a specific time period.

SAIDI = the sum of all customer interruption durations within the specified timeframe ÷ average number of customers served during that period.



SAIFI (System Average Interruption Frequency) is defined as the average number of instances a customer on the utility system will experience an interruption during a specific time period.

SAIFI = the total number of customer interruptions ÷ average number of customers served during that period.

POLICY REVIEW
REVIEW OF POLICY 19

ATTACHMENT 3

**RMLD Policy No. 19
BOARD OF COMMISSIONERS**

Revision No. 154

Commission Vote Date

General Manager/Date

Next Review Date

I. PURPOSE

- A. To establish procedures and the respective roles and duties of members of the RMLD Board of Commissioners ("Board").
- B. To establish administrative controls for certain Board activities.

II. GOVERNING LAWS

The role of the Board in the operation and management of RMLD shall be governed by M.G.L. c. 164 and other applicable state statutes and regulations. The conduct of meetings of the Board shall conform to M.G.L. c. 30A, §§ 18-25 – the Massachusetts Open Meetings Law.

III. MEETINGS AND PROCEDURES

Regular Board meetings generally will be held once a month or as otherwise needed. The Board of Commissioners meetings will ~~end by 11:15~~ not hear new topic discussions after 10:45 PM and meetings will be adjourned no later than 11:15 PM. The ~~Chairman~~ Chair may call special or emergency meetings, as needed. The ~~Chairman~~ Chair shall read the Board's code of conduct and courtesy at the beginning of each meeting.

All meetings shall be conducted in open session in accordance with M.G.L. c. 30A, § 20, unless the particular matter to be discussed involves an appropriate topic for executive session. No quorum of the Board may engage in any deliberations or otherwise discuss substantive matters involving Board business outside of a duly noticed open session. This restriction includes serial communications, ~~such as phone calls and emails, among or reaching a quorum of the Board~~ which means any oral or written communication through any medium, including electronic mail, between or among a quorum of the Board on any public business within its jurisdiction. The General Manager, who is not a public body and who is not subject to the Open Meeting Law, may provide oral or written communications, including email, to a quorum of the members of the Board. The Board shall not deliberate on such communications outside of a public meeting. Deliberations include the expression of an opinion on matters within the Board's jurisdiction to a quorum of the Board, even if no other Board member responds.

The Board may follow rules of order as established and determined by the Board from time to time.

Unless otherwise specified herein, all actions and approvals require a majority vote of a quorum of the Board. A quorum is a simple majority of the Board members, *i.e.*, three (3) members.

The following procedures shall apply to executive ~~sessions~~ session meetings:

1. The Board must first convene in an open session;
2. The Board has voted to go into Executive Session and the vote of each member is recorded by roll call and entered into the minutes;

3. Before the Executive Session, the ~~Chairman~~-Chair shall state the purpose for the executive session, stating all subjects that may be revealed without compromising the purpose for which the executive session was called; ~~and~~
4. The ~~Chairman~~-Chair shall publicly announce whether the open session will reconvene at the conclusion of the executive session; ~~and~~
5. In the case of remote participation in an executive session meeting, no person may be present, or in communication with the participating Board member during such meeting. The participating Board member shall not allow any person to hear or see such meeting whether present or otherwise and no Board member may record such meeting. Each Board member will be required to state on the record as such.

Additional procedures may apply to specific executive session topics as set forth in M.G.L. c. 30A, § 21. Records of executive sessions shall be kept in accordance with statutory requirements. ~~All Executive Sessions~~ Audio and/or visual recordings of executive session meetings shall not be taken, except as otherwise required by M.G.L. c. 30A, § 21. ~~All executive session meetings~~ shall comply with any additional requirements or procedures set forth in M.G.L. c. 30A, § 21.

IV. BOARD MEMBER POSITIONS AND DUTIES

The Board shall designate a ~~Chairman~~-Chair and Vice ~~Chairman~~-Chair with each having a ~~minimum~~ maximum term of one (1) year. The Chairman Chair shall serve as the presiding officer of the Board, and a Vice Chairman Chair shall serve as the presiding officer in the Chairman Chair's absence. A Secretary who is not the Chair or Vice Chair, shall be appointed-selected by the Board Chair for each meeting of the Board, and such selection shall be made on a rotating basis to the extent expedient and convenient for the Board. The Secretary shall be responsible for performing certain administrative functions on behalf of the Board. If the Chair and Vice Chair are unable to attend, then the secretary who was appointed the prior meeting with assume the duties of the Chair. The designations shall be made by majority vote of the Board. The ~~Chairman~~-Chair and Vice ~~Chairman~~-Chair shall serve for a maximum of a one-year term unless a special restructuring of the Board is needed. A Board member who is up for re-lection may not be appointed as Chair in the year that he/she is scheduled for re-election. A majority vote of at least three (3) members of the Board is required to designate a new ~~Chairman~~-Chair or Vice ~~Chairman~~-Chair prior to the expiration of their terms.

A. Board Chair

1. ~~Chairman~~-Chair is responsible for scheduling regular meetings and calling special and/or emergency meetings, as needed. ~~Chairman~~-Chair is responsible for determining whether a topic is appropriate for discussion in ~~Executive Session~~ executive session meetings and shall make all announcements as required in Article II if an ~~Executive Session~~ executive session meeting is convened.
2. ~~Chairman~~-Chair presides over Board meetings, approves the agenda and recognizes all speakers, including other Board members.
3. ~~Chairman~~-Chair nominates Board members to represent the Board at appropriate functions, events, and outside meetings. Final decision of the appointment is by a majority of the full Board. A majority of the Board is at least three of the five members.
4. ~~Chairman~~-Chair nominates Board members to Board Committees. Final appointment is by a majority vote of the Board.
5. In his/her discretion, ~~Chairman~~-Chair may waive any procedures or formalities that are not

required by law to facilitate the conduct of Board's business.

B. Vice ~~Chairman~~ Chair

1. If the ~~Chairman~~ Chair is unable to attend a Board meeting, then the Vice ~~Chairman~~ Chair will serve as the ~~Chairman~~ Chair for that Board Meeting. If the ~~Chairman~~ Chair and Vice ~~Chairman~~ Chair are unable to attend a Board meeting, then the Secretary who was appointed the prior meeting of the Board will assume the duties of the ~~Chairman~~ Chair and will appoint a Board Member to serve as Secretary for that meeting.

C. Board Secretary

1. Review draft Board minutes for accuracy, completeness and compliance with Open Meeting Laws.
2. Certifies, as required by law, votes of the Board.
3. ~~In the absence of a General Manager, signs, upon direction of a majority of the Board, power supply contracts and legal settlements on behalf of the Board. Alternatively, the General Manager or any Board member may be authorized by a majority Board vote of the Board to execute contracts on behalf of RMLD.~~
In the absence of a General Manager, signs, upon direction of a majority of the Board,

V. BOARD RESPONSIBILITIES

- A. While the Board is elected by the voters of the Town of Reading, the Board shall conduct its business to serve the interests of the customers of the entire RMLD service area.
- B. Responsible for approving overall goals, objectives and policies governing RMLD to be implemented and discharged by the General Manager within the constraints of M.G.L. c. 164 and other applicable statutes and regulations.
- C. Appoints the General Manager and establishes his/her compensation and terms and conditions of employment.

The General Manager has the ultimate authority and responsibility for the operation and the management of the RMLD, under the direction and control of the Board, all as set forth in M.G.L. c. 164.

Prior to the start of each Contract Year (as defined in the General Manager's employment agreement, or at any other time as agreed to by the General Manager), the Board will meet with the General Manager to cooperatively develop goals and tasks ("Performance Review Criteria") to be undertaken and completed by the General Manager in the next Contract Year or such other period of time as agreed to by the General Manager. The General Manager and the Board shall review and sign-off approve ~~on~~ these Criteria within thirty days of development by General Manager Employee and RMLD Board. Before the end of the General Manager's contract year Contract Year or such other time as agreed to by the General Manager, the Board will give the General Manager a written performance appraisal based on the General Manager's performance and satisfaction of the goals and tasks agreed upon by the General Manager and the Board during the previous fiscal year Contract Year or such other period of time as agreed to by the General Manager and adjust the General Manager's salary based on that appraisal. During this process, the Board will set the General Manager's goals and expectations, in writing, for the next fiscal year, upon which the General Manager will be evaluated.

Except for actions contrary to lawful decisions or lawful written policies made by the Board, the General Manager is authorized to take whatever actions as are required to operate and manage RMLD pursuant to M.G.L. c. 164.

The General Manager is the only designated representative for the Board regarding collective

bargaining negotiations. The General Manager may utilize other RMLD management personnel as needed to carry out these responsibilities.

- D. Responsible for approving the annual budgets. The Board will receive a report quarterly at their regularly scheduled meeting concerning variance on the operating budget.

On a quarterly basis, the Board ~~will~~ may direct the General Manager to give an update on the expenditures on outside services, which ~~includes~~ could include legal, engineering, audit, lobbying, and other consulting services. ~~The General Manager is required to give the Board a full report on the expenditures for each of the outside services including the dollars expended, cost to complete, and a projected end date.~~ If any legal issues are being or have been considered in ~~Executive Session~~ an executive session meeting, then the explanation of that legal issue will be given in ~~Executive Session~~ an executive session meeting, unless the subject matter for the ~~execution~~ executive session meeting no longer meets the requirements for holding an executive session meeting.

On a ~~monthly~~ quarterly basis, the Board ~~will~~ may review reports from the General Manager concerning the disposal of scrap and/or surplus material.

- E. When the Director of Business/Finance questions a payment on an invoice or has other concerns relating to the RMLD's finances, the General Manager or his/her designee shall inform the Board of the Director of Business/Finance's concerns for discussion and resolution at the next available Board meeting. The issue will be discussed in ~~Open Session~~ an open session meeting unless there is a need to ~~go into Executive Session~~ (i.e. convene an executive session meeting (e.g., invoices concerning legal matters, etc.).

- F. The Board ~~will~~ may hear ~~complaints or concerns~~ comments from RMLD customers during the public comment portion of the meetings. The Chair, in his/her discretion, may limit comments and/or participation (including canceling the public comment session) as necessary to provide for the orderly and efficient conduct of the meeting, and in the interest of time. This policy does not limit the authority of the Chair to regulate public participation and the conduct of attendees, or the rights of members of the public to observe and record open meetings pursuant to M.G.L. c. 30A, § 20. The Board may set policies or general guidelines to resolve customer complaints and issues consistent with its authority under G.L. c. 164, § 56.

- G. The Board will appoint one Board member to serve on the Town of Reading Audit Committee. Reappointment of this position will be done annually and coincide with the Board restructuring, which occurs at the first meeting after the annual Town of Reading election. The Board member on the Town of Reading's Audit Committee will ensure that the selected auditing firm is qualified to perform a financial audit of a municipal electric utility. The Board accepts the audited financial statements and management letter and shall require the General Manager to submit a written action report on any item commented on by the auditor's Management Letter.

- H. Approves, after allowing a 30-day period for input from the Citizens' Advisory Board, as provided for in the Twenty-Year Agreement, on the following topics:

1. Annual Capital and Operating Budgets - Upon approval of an annual operating budget, the ~~Board~~ General Manager will make ~~a~~ an annual presentation to the ~~Reading Finance Committee and Reading Town Meeting. Upon request, the Board shall make a presentation of the annual operating budget to the Finance Committee and/or Town Meeting of any of the other towns serviced by the RMLD~~ Town of Reading Annual Town Meeting, the Town of Lynnfield, the Town of North Reading and the Town of Wilmington, which will summarize current year financial highlights and financial audits for the previous calendar year.
2. Significant Expansion or Retirement of the RMLD's Transmission, Distribution, General Plant, or Generation;

3. ~~Power Contracts and Agreements~~ All power contracts and agreements and their resource mix, unless otherwise voted through a strategic risk mitigation, ~~i.e.,~~ plan, i.e., the Transaction Facilities Agreement ("TFA"), which is based on four-year time and price triggers. The General Manager will report to the Board quarterly on all purchases made under the TFA.
 4. Cost-of-service and rate making practices; and
 5. Other issues that may come before the Board that are within its jurisdiction.
- I. Approves
1. ~~The Board will confirm The annual report (including audited financial statements) of the RMLD. The Board will approve the final annual report of the RMLD in accordance with the following segments.~~
 - a. Financial Audit (as recommended by the Town Audit Committee and accepted by the Board)
 - b. Annual Report highlights (as previously reviewed by the Board at the General Manager's annual evaluation)
 - c. Annual Report Art / Cover (as selected by the CAB, Board Members, and RMLD staff)
 2. All correspondence on RMLD letterhead written by any Board member or on behalf of the Board.
 3. All collective bargaining agreements. Also establishes the goals and objectives for the General Manager to meet in bargaining new or amended collective bargaining agreements.
 4. All presentations made by the RMLD Board or a member of the Board to other elected Boards or Committees.
 5. ~~Settlement of litigation.~~
 - 6.5. The appointment of Board members to Board Committees.
 - 7.6. Electric rates.
- J. Approves, in conjunction with the General Manager, the payroll and weekly accounts payable warrants.
- K. Attends (consistent with approved RMLD budgets) meetings, conferences, training sessions and similar functions as appropriate for enhancing policymaking skills and functions. ~~—are presumed to be appropriate.~~
- L. Attends functions sponsored by the Town of Reading ~~or~~ the Commonwealth of Massachusetts for elected officials. ~~Such functions are also~~ APPA national conferences and NEPPA annual conference and annual business meetings, all of which are presumed to be appropriate for Board member attendance. Attendance for all other meetings, conferences, training sessions and similar functions shall be administered in the same manner as for RMLD management employees. In the event a Board member disagrees with the resultant decision(s), he/she may request the Board, by a majority vote, to approve attendance (subject to any conditions deemed appropriate by the Board). Any Board member attending meetings, conferences, training sessions and similar functions as appropriate for enhancing policy-making skills are required to make a full report at the next available Board meeting.

It is the policy of the Board that no Board member will have a personal or economic interest or benefit,

directly or indirectly, from attendance in meetings, conferences, training sessions and similar functions. Further, it is the responsibility of each Board member to make a full public disclosure of any personal interest or benefit in advance and shall otherwise comply with any restrictions imposed by G.L. c. 268A.

- M. Performs the functions relative to the RMLD Other Post Employment Benefits Liability Fund Trust as set forth in Policy No. 8 – Other Post-Employment Benefits (“OPEB”) Liability Trust Fund.

~~M. Board members serve as Trustees of the RMLD Pension Trust with all rights and obligations conferred upon them by the Trust, as amended by the Trust from time to time. The Board by majority vote, as Pension Trustees:~~

~~1. Acknowledges that the Town of Reading Audit Committee will select the firm that performs the annual financial audit of the RMLD Pension Trust. The Board accepts the audited financial statements based on the recommendation of the RMLD's Audit Committee.~~

~~2. Selects the firm that performs actuarial study of the RMLD Pension Trust.~~

~~— Selects all professional services associated with the Pension Trust other than the annual audit.~~

~~3. Performs any other responsibilities as specified in RMLD Policy #22, Pension Trust Investments.~~

- N. Performs the following functions relative to the RMLD Other Post Employment Benefits Liability Fund Trust:

~~Establishes a separate fund pursuant to M.G.L. c. 32B, § 20, to be known as—~~

~~1. the Other Post Employment Benefits Liability Trust Fund (“Fund”).~~

~~2. Establishes a funding schedule for the Fund as may be required.~~

~~3. Appropriates amounts recommended by the funding schedule to be credited to the Fund.~~

~~4. Appoints a custodian of the Fund.~~

~~Reviews the funding schedule every three years or as otherwise may be—~~

~~5. required or needed.~~

~~6. Any other duties as may be required by M.G.L. c. 32B, § 20, GASB 45, or applicable law.~~

VI. BOARD COMMITTEES:

Board committees serve as a useful mechanism for the Board to review and consider specific issues. - Committees ~~can may recommend, but not approve unless specifically delegated,~~ a course of action to the Board. The listing of Board Committees and duties are found on Attachment A of this policy.

~~General Manager Committee: Reviews the General Manger evaluation process.~~

VII. GENERAL POLICY ELEMENTS:

~~It is the policy of~~ In executing its responsibilities to the RMLD, the Board and its members shall:

- A. ~~To operate~~ Operate in accordance with the spirit, as well as the letter, ~~of~~ all laws affecting ~~its~~ the RMLD's business and its employees.
- B. ~~All Board members and employees are required to act~~ Act with the highest level of integrity, business ethics and objectivity in ~~any RMLD transaction or where a Board member or employee represents the Board or the RMLD. No Board member or employee is allowed to misuse the authority or influence of his or her RMLD position.~~ all matters involving or pertaining to the RMLD.
- C. ~~Not misuse the authority or influence of his or her~~ Board member position.
- ~~C. To operate in a businesslike and efficient manner in all aspects of operating and managing the RMLD.~~
- D. ~~To be~~ Be supportive of a good working relationship between ~~Management and Unions; to initiate communication and interaction with respect to RMLD business with all RMLD employees only through the General Manager; to provide union employees separate access to the Board as constrained within the collective bargaining agreements.~~ RMLD management and its unions.
- E. ~~Direct all RMLD employee issues, matters and concerns to the General Manager.~~
- ~~E. To hold regular open and public meetings to allow customers to provide direct input on any open session matter before the Board.~~
- F. ~~To affirmatively~~ Affirmatively and courteously respond to all requests for public information, subject to the constraints of Policy 12, Board Document Dissemination and the Massachusetts Public Records Law. All requests and responses will be arranged through the General Manager.
- G. ~~Not to contribute, in any form, to civic, charitable, benevolent, or other similar organizations as a representative of the RMLD Board member or on behalf of the RMLD.~~
- ~~G.H. To maintain~~ Maintain "cost of service" electricity rates as required by law; ~~to manage~~ set policy for the RMLD with the goal of keeping its residential rates lower than any investor owned electric utility in Massachusetts and ~~lower than competitive with~~ any electric utility whose service area is contiguous with the RMLD's service area.
- I. ~~Serve the best interests of all of RMLD's customers.~~
- ~~H. To utilize technology, training, personnel, and flexible work and administrative processes to maintain a competitive and municipally owned electric utility serving the best interests of all customers, to direct and manage the RMLD in the best interests of the RMLD and its customers, with appropriate sensitivity to the interests of the Town of Reading.~~

VIII. INSURANCE AND INDEMNIFICATION

- A. The General Manager or his/her designee shall cause the RMLD to procure public officials liability insurance to provide liability coverage for the errors and omissions of Board members arising from their role as members of the Board as set forth in such insurance policy. Details of such coverage shall be presented by the General Manager or her designee to the Board for its review and comment ~~on an annual basis~~ as requested or as otherwise requested by the Board.

- B. The RMLD and each Board Member shall enter into an indemnity agreement that indemnifies each Board Member against certain costs and on such terms that are agreed upon by the RMLD and the Board from time to time.

Attachment A

Audit Committee

(Including Town of Reading Audit)

The Board will appoint one Board member and one back-up to serve on the Town of Reading Audit Committee. Reappointment of this position will be done annually and coincide with the Board restructuring, which occurs at the first meeting after the annual Town of Reading election.

The Board member on the Town of Reading's Audit Committee will ensure that the selected auditing firm is qualified to perform a financial audit of a municipal electric utility.

The Board accepts the audited financial statements and management letter and shall require the General Manager to submit a written action report on any item commented on by the auditor's Management Letter.

RMLD sub-audit committee

The appointed Audit Committee Board member and appointed back-up constitute the RMLD sub-audit committee

Account Payables

Remotely via computer reviews and approves payables on a weekly basis. This position is rotational monthly. Backup is required if primary is not available.

Payroll

Remotely via computer reviews and approves payables on a weekly basis. This position is rotational monthly. Backup is required if primary is not available.

Advisory Joint Committee Payment to the Town of Reading

~~Recommends to~~ Advise the Board concerning the voluntary payment to the Town of Reading from ~~the RMLD's~~ unappropriated surplus funds, consistent with ~~obligation to ratepayers~~ RMLD's legal obligations.

~~Town of Reading~~

Two RMLD Board Members

Two Citizen's Advisory Board Members

One Reading Board of Selectmen Member

**RMLD Policy No. 19
BOARD OF COMMISSIONERS**

Revision No. 15

Commission Vote Date

General Manager/Date

Next Review Date

I. PURPOSE

- A. To establish procedures and the respective roles and duties of members of the RMLD Board of Commissioners ("Board").
- B. To establish administrative controls for certain Board activities.

II. GOVERNING LAWS

The role of the Board in the operation and management of RMLD shall be governed by M.G.L. c. 164 and other applicable state statutes and regulations. The conduct of meetings of the Board shall conform to M.G.L. c. 30A, §§ 18-25 – the Massachusetts Open Meetings Law.

III. MEETINGS AND PROCEDURES

Regular Board meetings generally will be held once a month or as otherwise needed. The Board of Commissioners meetings will not hear new topic discussions after 10:45 PM and meetings will be adjourned no later than 11:15 PM. The Chair may call special or emergency meetings, as needed. The Chair shall read the Board's code of conduct and courtesy at the beginning of each meeting.

All meetings shall be conducted in open session in accordance with M.G.L. c. 30A, § 20, unless the particular matter to be discussed involves an appropriate topic for executive session. No quorum of the Board may engage in any deliberations or otherwise discuss substantive matters involving Board business outside of a duly noticed open session. This restriction includes serial communications, which means any oral or written communication through any medium, including electronic mail, between or among a quorum of the Board on any public business within its jurisdiction. The General Manager, who is not a public body and who is not subject to the Open Meeting Law, may provide oral or written communications, including email, to a quorum of the members of the Board. The Board shall not deliberate on such communications outside of a public meeting. Deliberations include the expression of an opinion on matters within the Board's jurisdiction to a quorum of the Board, even if no other Board member responds.

The Board may follow rules of order as established and determined by the Board from time to time.

Unless otherwise specified herein, all actions and approvals require a majority vote of a quorum of the Board. A quorum is a simple majority of the Board members, *i.e.*, three (3) members.

The following procedures shall apply to executive session meetings:

1. The Board must first convene in an open session;
2. The Board has voted to go into Executive Session and the vote of each member is recorded by roll call and entered into the minutes;

3. Before the Executive Session, the Chair shall state the purpose for the executive session, stating all subjects that may be revealed without compromising the purpose for which the executive session was called;
4. The Chair shall publicly announce whether the open session will reconvene at the conclusion the executive session; and
5. In the case of remote participation in an executive session meeting, no person may be present, or in communication with the participating Board member during such meeting. The participating Board member shall not allow any person to hear or see such meeting whether present or otherwise and no Board member may record such meeting. Each Board member will be required to state on the record as such.

Additional procedures may apply to specific executive session topics as set forth in M.G.L. c. 30A, § 21. Records of executive sessions shall be kept in accordance with statutory requirements. Audio and/or visual recordings of executive session meetings shall not be taken, except as otherwise required by M.G.L. c. 30A, § 21. All executive session meetings shall comply with any additional requirements or procedures set forth in M.G.L. c. 30A, § 21.

IV. BOARD MEMBER POSITIONS AND DUTIES

The Board shall designate a Chair and Vice Chair with each having a maximum term of one (1) year. The Chair shall serve as the presiding officer of the Board, and a Vice Chair shall serve as the presiding officer in the Chair's absence. A Secretary who is not the Chair or Vice Chair, shall be appointed by the Chair for each meeting of the Board, and such selection shall be made on a rotating basis to the extent expedient and convenient for the Board. The Secretary shall be responsible for performing certain administrative functions on behalf of the Board. If the Chair and Vice Chair are unable to attend then the secretary who was appointed the prior meeting with assume the duties of the Chair. The designations shall be made by majority vote of the Board. The Chair and Vice Chair shall serve for a maximum of a one-year term unless a special restructuring of the Board is needed. A Board member who is up for re-election may not be appointed as Chair in the year that he/she is scheduled for re-election. A majority vote of at least three (3) members of the Board is required to designate a new Chair or Vice Chair prior to the expiration of their terms.

A. Board Chair

1. Chair is responsible for scheduling regular meetings and calling special and/or emergency meetings, as needed. Chair is responsible for determining whether a topic is appropriate for discussion in executive session meetings and shall make all announcements as required in Article II if an executive session meeting is convened.
2. Chair presides over Board meetings, approves the agenda and recognizes all speakers, including other Board members.
3. Chair nominates Board members to represent the Board at appropriate functions, events, and outside meetings. Final decision of the appointment is by a majority of the full Board. A majority of the Board is at least three of the five members.
4. Chair nominates Board members to Board Committees. Final appointment is by a majority vote of the Board.
5. In his/her discretion, Chair may waive any procedures or formalities that are not required by law to facilitate the conduct of Board's business.

B. Vice Chair

1. If the Chair is unable to attend a Board meeting, then the Vice Chair will serve as the Chair for that Board Meeting. If the Chair and Vice Chair are unable to attend a Board meeting, then the Secretary who was appointed the prior meeting will assume the duties of the Chair and will appoint a Board Member to serve as Secretary for that meeting.

C. Board Secretary

1. Review draft Board minutes for accuracy, completeness and compliance with Open Meeting Laws.
2. Certifies, as required by law, votes of the Board.
3. In the absence of a General Manager, signs, upon direction of a majority of the Board, contracts, and legal settlements on behalf of the Board.

V. BOARD RESPONSIBILITIES

- A. While the Board is elected by the voters of the Town of Reading, the Board shall conduct its business to serve the interests of the customers of the entire RMLD service area.
- B. Responsible for approving overall goals, objectives and policies governing RMLD to be implemented and discharged by the General Manager within the constraints of M.G.L. c. 164 and other applicable statutes and regulations.
- C. Appoints the General Manager and establishes his/her compensation and terms and conditions of employment.

The General Manager has the ultimate authority and responsibility for the operation and the management of the RMLD, under the direction and control of the Board, all as set forth in M.G.L. c. 164.

Prior to the start of each Contract Year (as defined in the General Manager's employment agreement, or at any other time as agreed to by the General Manager), the Board will meet with the General Manager to cooperatively develop goals and tasks ("Performance Review Criteria") to be undertaken and completed by the General Manager in the next Contract Year or such other period of time as agreed to by the General Manager. The General Manager and the Board shall review and approve on these Criteria within thirty days of development by General Manager and RMLD Board. Before the end of the General Manager's Contract Year or such other time as agreed to by the General Manager, the Board will give the General Manager a performance appraisal based on the General Manager's performance and satisfaction of the goals and tasks agreed upon by the General Manager and the Board during the previous Contract Year or such other period of time as agreed to by the General Manager and adjust the General Manager's salary based on that appraisal.

Except for actions contrary to lawful decisions or lawful written policies made by the Board, the General Manager is authorized to take whatever actions as are required to operate and manage RMLD pursuant to M.G.L. c. 164.

The General Manager is the only designated representative for the Board regarding collective bargaining negotiations. The General Manager may utilize other RMLD management personnel as needed to carry out these responsibilities.

- D. Responsible for approving the annual budgets. The Board will receive a report quarterly at their regularly scheduled meeting concerning variance on the operating budget.

On a quarterly basis, the Board may direct the General Manager to give an update on the expenditures on outside services, which could include legal, engineering, audit, lobbying, and other consulting services. If any legal issues are being or have been considered in an executive session meeting, then the explanation of that legal issue will be given in an executive session meeting, unless the subject matter for the executive session meeting no longer meets the requirements for holding an executive session meeting.

On a quarterly basis, the Board may review reports from the General Manager concerning the disposal of scrap and/or surplus material.

- E. When the Director of Business/Finance questions a payment on an invoice or has other concerns relating to the RMLD's finances, the General Manager or his/her designee shall inform the Board of the Director of Business/Finance's concerns for discussion and resolution at the next available Board meeting. The issue will be discussed in an open session meeting unless there is a need to convene an executive session meeting (e.g., invoices concerning legal matters, etc.).
- F. The Board may hear comments from RMLD customers during the public comment portion of the meetings. The Chair, in his/her discretion, may limit comments and/or participation (including canceling the public comment session) as necessary to provide for the orderly and efficient conduct of the meeting, and in the interest of time. This policy does not limit the authority of the Chair to regulate public participation and the conduct of attendees, or the rights of members of the public to observe and record open meetings pursuant to M.G.L. c. 30A, § 20. The Board may set policies or general guidelines to resolve customer complaints and issues consistent with its authority under G.L. c. 164, § 56.
- G. The Board will appoint one Board member to serve on the Town of Reading Audit Committee. Reappointment of this position will be done annually and coincide with the Board restructuring, which occurs at the first meeting after the annual Town of Reading election. The Board member on the Town of Reading's Audit Committee will ensure that the selected auditing firm is qualified to perform a financial audit of a municipal electric utility. The Board accepts the audited financial statements and management letter and shall require the General Manager to submit a written action report on any item commented on by the auditor's Management Letter.
- H. Approves, after allowing a 30-day period for input from the Citizens' Advisory Board, as provided for in the Twenty-Year Agreement, on the following topics:
1. Annual Capital and Operating Budgets - Upon approval of an annual operating budget, the General Manager will make an annual presentation to the Town of Reading Annual Town Meeting, the Town of Lynnfield, the Town of North Reading and the Town of Wilmington, which will summarize current year financial highlights and financial audits for the previous calendar year.
 2. Significant Expansion or Retirement of the RMLD's Transmission, Distribution, General Plant, or Generation;
 3. All power contracts and agreements and their resource mix, unless otherwise voted through a strategic risk mitigation plan, i.e., the Transaction facilities Agreement ("TFA"), which is based on four-year time and price triggers. The General Manager will report to the Board quarterly on all purchases made under the TFA.
 4. Cost-of-service and rate making practices; and
 5. Other issues that may come before the Board that are within its jurisdiction.

I. Approves

1. The Board will approve the final annual report of the RMLD in accordance with the following segments
 - a. Financial Audit (as recommended by the Town Audit Committee and accepted by the Board)
 - b. Annual Report highlights (as previously reviewed by the Board at the General Manager's annual evaluation)
 - c. Annual Report Art / Cover (as selected by the CAB, Board Members, and RMLD staff)
2. All correspondence on RMLD letterhead written by any Board member on behalf of the Board.
3. All collective bargaining agreements. Also establishes the goals and objectives for the General Manager to meet in bargaining new or amended collective bargaining agreements.
4. All presentations made by the RMLD Board or a member of the Board to other elected Boards or Committees.
5. The appointment of Board members to Board Committees.
6. Electric rates.

J. Approves, in conjunction with the General Manager, the payroll and weekly accounts payable warrants.

K. Attends (consistent with approved RMLD budgets) meetings, conferences, training sessions and similar functions as appropriate for enhancing policymaking skills and functions.

L. Attends functions sponsored by the Town of Reading, the Commonwealth of Massachusetts for elected officials, APPA national conferences and NEPPA annual conference and annual business meetings, all of which are presumed to be appropriate for Board member attendance. Attendance for all other meetings, conferences, training sessions and similar functions shall be administered in the same manner as for RMLD management employees. In the event a Board member disagrees with the resultant decision(s), he/she may request the Board, by a majority vote, to approve attendance (subject to any conditions deemed appropriate by the Board). Any Board member attending meetings, conferences, training sessions and similar functions as appropriate for enhancing policy-making skills are required to make a full report at the next available Board meeting.

It is the policy of the Board that no Board member will have a personal or economic interest or benefit, directly or indirectly, from attendance in meetings, conferences, training sessions and similar functions. Further, it is the responsibility of each Board member to make a full public disclosure of any personal interest or benefit in advance and shall otherwise comply with any restrictions imposed by G.L. c. 268A.

M. Performs the functions relative to the RMLD Other Post-Employment Benefits Liability Fund Trust as set forth in Policy No. 8 – Other Post-Employment Benefits (“OPEB”) Liability Trust Fund.

VI. BOARD COMMITTEES

Board committees serve as a useful mechanism for the Board to review and consider specific issues. Committees may recommend a course of action to the Board. The listing of Board Committees and duties are found on Attachment A of this policy.

VII. GENERAL POLICY ELEMENTS

In executing its responsibilities to the RMLD, the Board and its members shall:

- A. Operate in accordance with the spirit, as well as the letter, of all laws affecting the RMLD's business and its employees.
- B. Act with the highest level of integrity, business ethics and objectivity in all matters involving or pertaining to the RMLD.
- C. Not misuse the authority or influence of his/her Board member position.
- D. Be supportive of a good working relationship between RMLD management and its unions.
- E. Direct all RMLD employee issues, matters and concerns to the General Manager.
- F. Affirmatively and courteously respond to all requests for public information, subject to the constraints of Policy 12, Board Document Dissemination, and the Massachusetts Public Records Law. All requests and responses will be arranged through the General Manager.
- G. Not contribute, in any form, to civic, charitable, benevolent, or other similar organizations as a representative of the RMLD Board member or on behalf of the RMLD.
- H. Maintain "cost of service" electricity rates as required by law; set policy for the RMLD with the goal of keeping its residential rates lower than any investor owned electric utility in Massachusetts and competitive with any electric utility whose service area is contiguous with the RMLD's service area.
- I. Serve the best interests of all of RMLD's customers.

VIII. INSURANCE AND INDEMNIFICATION

- A. The General Manager or his/her designee shall cause the RMLD to procure public officials liability insurance to provide liability coverage for the errors and omissions of Board members arising from their role as members of the Board as set forth in such insurance policy. Details of such coverage shall be presented by the General Manager or her designee to the Board for its review and comment as requested or as otherwise requested by the Board.
- B. The RMLD and each Board Member shall enter into an indemnity agreement that indemnifies each Board Member against certain costs and on such terms that are agreed upon by the RMLD and the Board from time to time.

Attachment A

<p>Audit Committee (Including Town of Reading Audit)</p>	<p>The Board will appoint one Board member and one back-up to serve on the Town of Reading Audit Committee. Reappointment of this position will be done annually and coincide with the Board restructuring, which occurs at the first meeting after the annual Tow of Reading election.</p> <p>The Board member on the Town of Reading's Audit Committee will ensure that the selected auditing firm is qualified to perform a financial audit of a municipal electric utility.</p> <p>The Board accepts the audited financial statements and management letter and shall require the General Manager to submit a written action report on any item commented on by the auditor's Management Letter.</p>
<p>RMLD sub-audit committee</p>	<p>The appointed Audit Committee Board member and appointed back-up constitute the RMLD sub-audit committee.</p>
<p>Account Payables</p>	<p>Remotely via computer reviews and approves payables on a weekly basis. This position is rotational monthly. Backup is required if primary is not available.</p>
<p>Payroll</p>	<p>Remotely via computer reviews and approves payables on a weekly basis. This position is rotational monthly. Backup is required if primary is not available.</p>
<p>Advisory Joint Committee Payment to the Town of Reading</p>	<p>Advise the Board concerning the voluntary payment to the Town of Reading from RMLD's unappropriated surplus funds, consistent with RMLD's legal obligations.</p> <p>Two RMLD Board Members</p> <p>Two Citizen's Advisory Board Members</p> <p>One Reading Board of Selectmen Member</p>

IRD REPORT

ATTACHMENT 4



Integrated Resources Report

BOC / CAB Discussion

19 July 2021

Outline

Load Snapshot

Power Supply Update

1Q21 Certificates

Cost of Service, Rates, Choice(s)

Load Snapshot – transition to growth

Three primary rate classes

- residential (40%)
- industrial (30%)
- commercial (26%)

Residential

- largest – meters, geography, load
- most seasonally dynamic
- most hourly dynamic

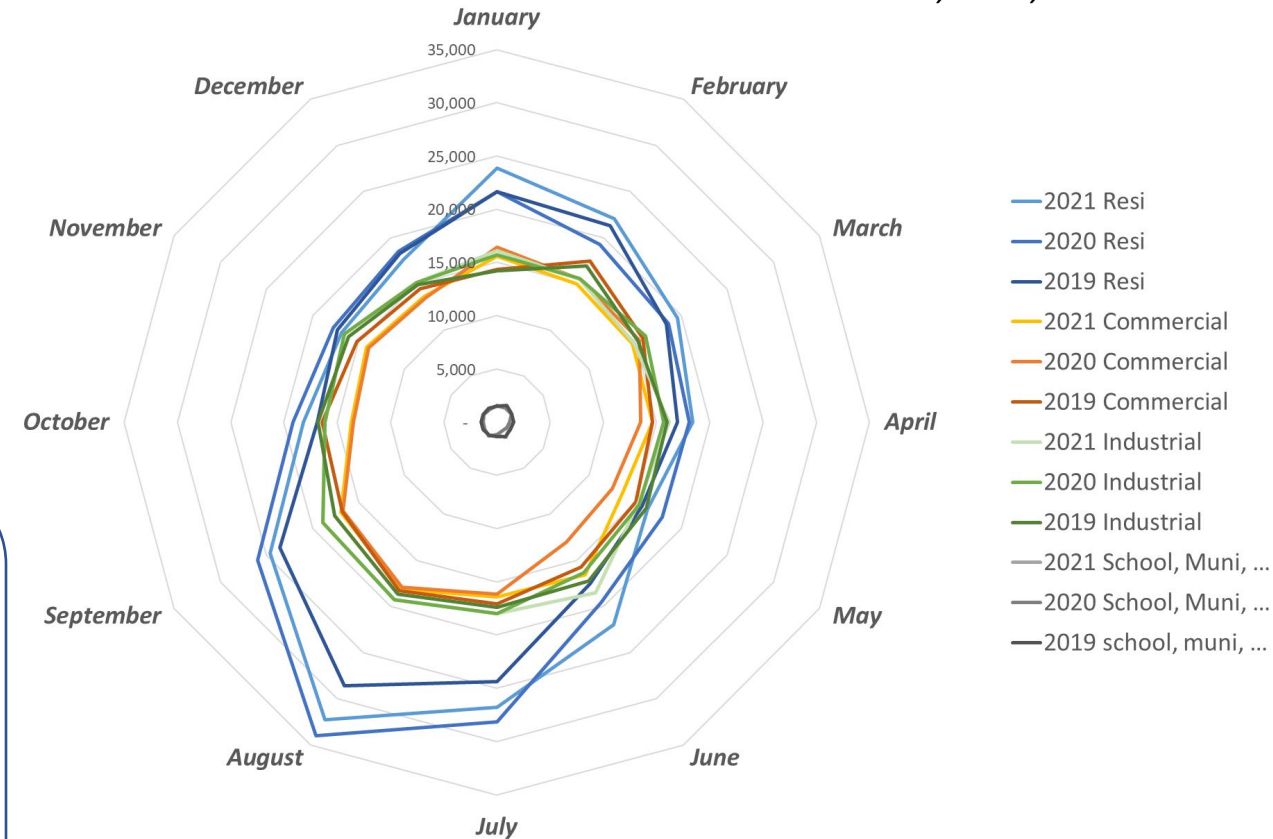
Context - past decade saw 1% annual load **decline**

Change - 2020 beginning annual **growth (~0.8%)**

Why - efficiency gains slowing; electrification commencing; business growing

Implications – load growth **reduces** upward \$/kWh rate pressure (**all rate payers benefit**); RMLD network build-out timing; ...

MWh load – 2019, 2020, 2021



Power Supply Update

TfAs – three executed YTD, driven by time and price triggers

Contracted

Transaction ID	Executed	2021	2022	2023	2024	2025
3113543	4-May-2021	43,429	1,728	0	8,774	5,363
3084589	22-Mar-2021	36,346	4,008	11,578	29,726	0
3028962	4-Jan-2021	48,056	13,150	0	0	0
subtotal		127,831	18,886	11,578	38,500	5,363
% total power		19%	3%	2%	6%	1%

Processing

First of three new hydro contract in signature – Dahowa

Second hydro likely to sign in Sep 2021

Third hydro likely to sign Nov 2021

Searching

Actively searching for utility scale solar; updating resi solar incentives

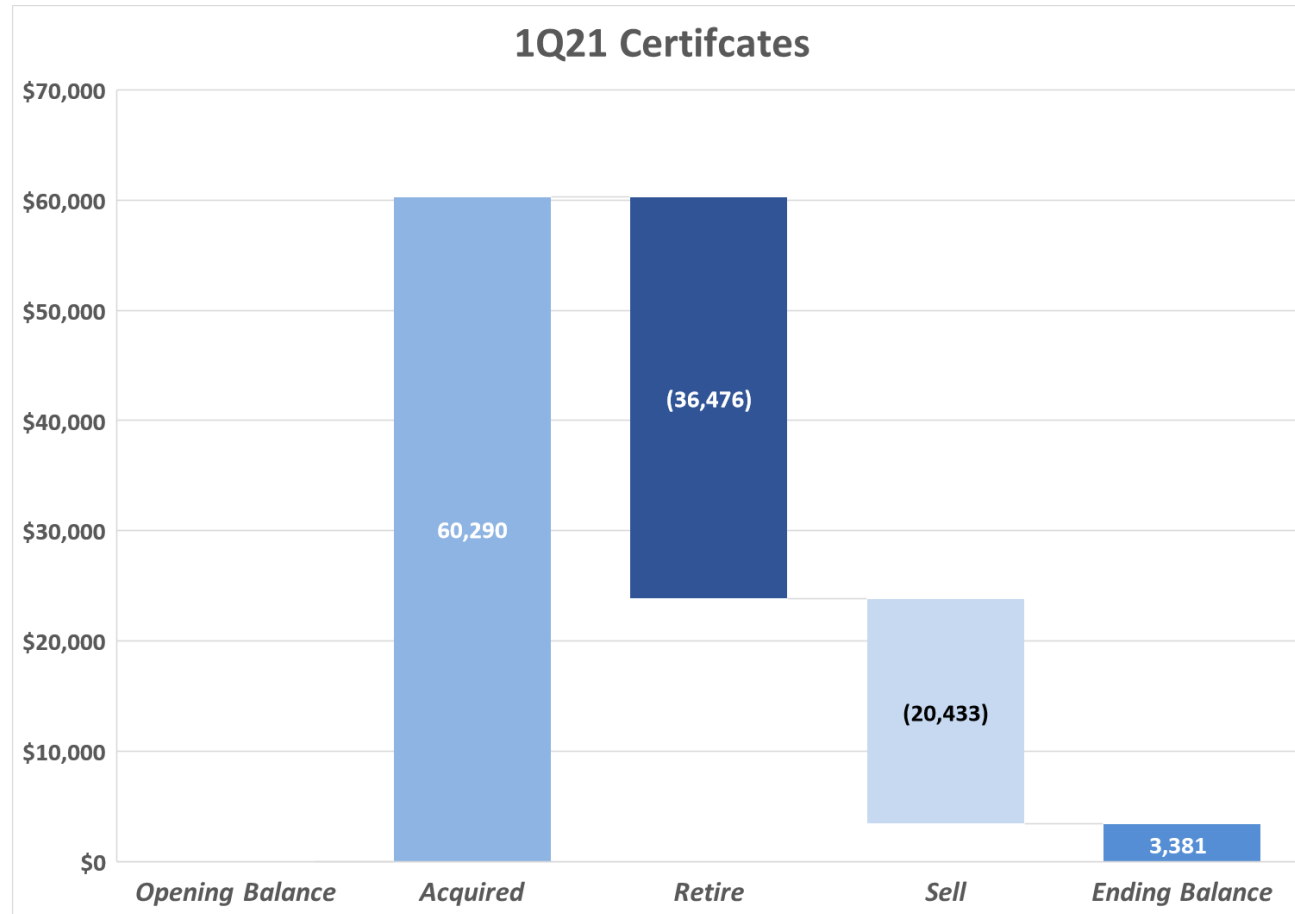
Plan to purchase offshore wind as contracting formalizes

Storage helps match load with renewable generation (time shift)

Dahowa in winter



1Q21 Certificates – quarterly report



60,000 certificates acquired in 1Q21

- minted July 15th
- all associated with power purchases
- 1 certificate per MWH
- 43% of total power purchased

Retiring 23% of retail sales

- all EFECs plus a few “others”

Selling 80% of certificates above 23%

- consistent quarterly sales dampens cost volatility for rate payers
- ~\$440,000 from 1Q21 certificate sales

Banking balance in NEPOOL GIS account

- flexibility to accommodate certificate price and RMLD power purchase seasonal variability

Rates - cost of service, incentives, choice(s), ...

Understandable, Fair, Motivating

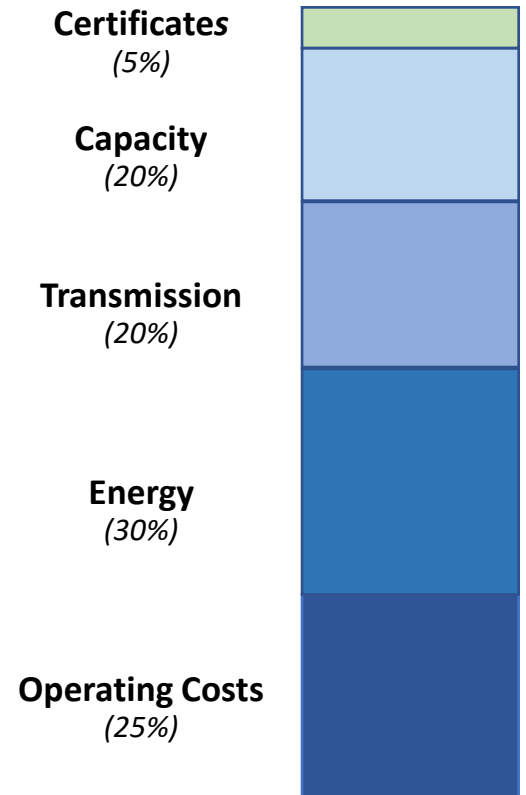
Goals

- Design rates to cover cost of providing service
- Allocate costs fairly, based on rate class load profiles
- Provide funds for efficiency and electrification incentives
- Offer customers better understanding and control of energy use
- Comply with DPU and Climate Bill requirements

Key inputs

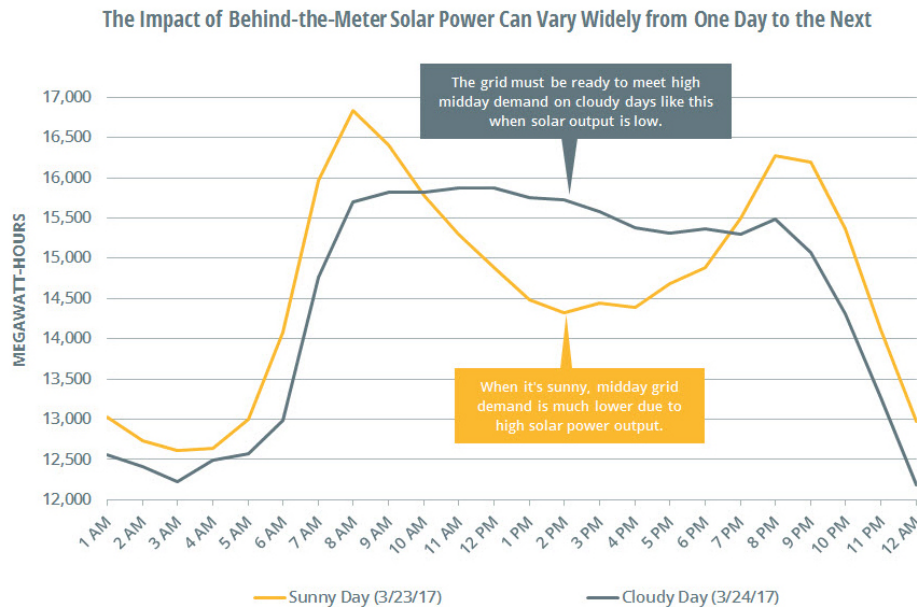
- Actual and forecasted expenses; in context of load growth and Climate Bill
- Planned capital costs and existing plant value (net of depreciation)
- Coincident demand by rate class to energy, capacity, transmission costs
- Special provisions, such as NYPA credit for residential
- Energy use by rate class, including electrification adoption and efficiency

2025 expenses *illustration*



Cost of Service – new context of peak shift

regional solar shifts system peak hour – 2017 example



Source: ISO New England

ISO NE capacity

Peak Date	Peak Hour	System Peak Load
Date	Hour End	MW
6/10/2008	15:00	-25,691
8/18/2009	15:00	-24,708
7/06/2010	15:00	-26,701
7/22/2011	15:00	-27,312
7/17/2012	17:00	-25,543
7/19/2013	17:00	-26,911
7/02/2014	15:00	-24,068
7/29/2015	17:00	-24,052
12-Aug-2016	15:00	-25,111
13-Jun-2017	17:00	-23,508
29-Aug-2018	17:00	-25,559
30-Jul-2019	18:00	-23,929
27-Jul-2020	18:00	-24,727

peak shifting later

Commercial & industrial peak mid afternoon (~HE15) then lower early evening

Residential load highest early evening (~HE18)

Transmission, capacity costs tied to peak hours

Increasing regional solar output reducing traditional mid-afternoon peak hour

Peak Shift – peak hours shifting to later in day

Typically peak shift would move expense allocation in cost of service analysis
may require alternative

Rates – preliminary residential illustration

Last rate increase ~1-2% of total bill across all rate classes, effective July 2018

Funds for planned capital projects already in current rates (ex new substation, MDM/AMI, ...)

During 2021, total cost of service partially paid from rate stabilization fund

Rate stabilization fund *may* continue to absorb a portion of rate increases – more detail at next CAB / BoC meeting

*preliminary
residential
illustration*

<i>cost of service factor</i>	<i>preliminary rate increase (\$/kWh)</i>	<i>estimated increase to average monthly residential bill (\$)</i>
operating expenses (~3% annual)	\$ 0.0013	\$ 1.04
electrification and energy conservation fund (net increase)	\$ 0.0040	\$ 3.28
power supply (~2% annual, 2022 - 2025)	\$ 0.0021	\$ 1.71
certificate retirement, Policy 30 R1 (avg 2022 - 2025)	\$ 0.0009	\$ 0.74
subtotal	\$ 0.0074	\$ 6.03
Renewable Choice 100% (77% calc)	\$ 0.0400	\$ 25.26
Non-Carbon Choice 100% (77% calc)	\$ 0.0100	\$ 6.31

~ 5% increase (illustrative)

reference - average monthly residential bill is 820 kWh for \$121

MLP Renewable Choices

Considerations

Communication

Customer preferences

Opt-in / opt-out

Eligibility
(Solar Choice, Green Tariff)

Certificate count, pricing

Implementation
(certificate mgmt, billing, ...)

<i>MLP Name</i>	<i>Annual Sales (MWH)</i>	<i>Program Name</i>	<i>Additional Cost</i>	<i>Participation</i>
Belmont	121,521	Green Choice Program	\$3.00 - \$42.00 per month	Opt In
Wellesley	239,768	Voluntary Renewable Energy Program	\$0.044 / kWh (\$24 / month)	Opt In
Shrewsbury	243,529	Green Light Renewable Power	\$5, \$10, \$15, or custom	Opt In
Middleborough	262,843	+ Green Choice	\$0.02 / kWh	Opt In
Taunton	640,323	Go Green 100%	\$0.019 / kWh	Opt In
Reading	651,187	Renewable Choice 100%	\$0.04 / kWh	Opt In
Reading	651,187	Non-Carbon Choice 100%	\$0.01 / kWh	Opt In

Simple, Effective, Motivating

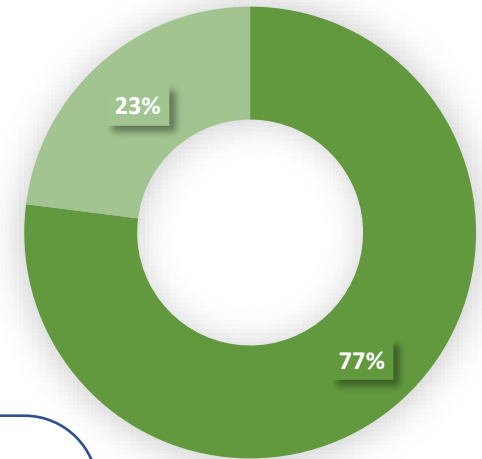
Renewable Choice and Non-Carbon Choices

Goals

Offer 100% options for rate payers

Additional to 23% that all RMLD ratepayers pay
(incremental 77% to 23% minimum, to yield 100%)

*all ratepayers
contribute 23% per
Policy 30 Rev1*



Renewable Choice 100%

- Funds to retire MA Class 1 certificates (IOU RPS/CES proxy)
- Fixed rate \$ 0.04 / kWh, adjusted annually
- Available to all rate classes
- Opt-in, minimum 1 year commitment
- ~8 certificates per participant per year

Adds \$25.26 or 21% to typical monthly residential (77% X 820 kWh X \$0.04 / kWh)

Non-Carbon Choice 100%

- Funds to retire “other” certificates (not MA Class 1; not EFECs; but, Class II, Tier I)
- Fixed rate \$ 0.01 / kWh, adjusted annually
- Available to all rate classes
- Opt-in, minimum 1 year commitment
- ~8 certificates per participant per year

Adds \$6.21 or 5% to typical monthly residential (77 % X 820 kWh X \$0.01 / kWh)

*option for
additional 77%
to total 100%*

Thank You

RMLD PROCUREMENT REQUESTS

ATTACHMENT 5



July 6, 2021

Town of Reading Municipal Light Board

Subject: IFP 2021-15 Material Handler Truck with Trade-In

Pursuant to M.G.L. c. 164, § 56D, on May 19, 2021, an invitation for proposal was placed as a legal notice in the Middlesex East Section of the Daily Times Chronicle and posted on the RMLD website requesting sealed proposals for a Material Handler Truck with Trade-In.

An invitation for proposal was sent to eighteen (18) companies.

Sealed proposals were received from three (3) companies: Altec Industries, Inc., James A. Kiley Company, and Taylor & Lloyd, Inc.

The sealed proposals were publicly opened and read aloud at 12:30 p.m. on June 2, 2021, in the Town of Reading Municipal Light Department's Engineering and Operations Room, 230 Ash Street, Reading, Massachusetts.

The proposals were reviewed, analyzed, and evaluated by staff and recommended to the General Manager.

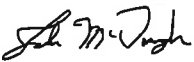
Move that proposal IFP 2021-15 for one (1) Material Handler Truck with Trade-In be awarded to: **James A. Kiley Company for \$284,049.00**, pursuant to M.G.L. c. 164, § 56D, on the recommendation of the General Manager.¹

¹See attached analysis.

The 2021 Capital Budget amount for this item is \$250,000.


Paul McGonagle (Jul 7, 2021 11:07 EDT)

Paul McGonagle



John McDonagh


Hamid Jaffari (Jul 7, 2021 11:22 EDT)

Hamid Jaffari


coleen obrien (Jul 9, 2021 13:22 EDT)

Coleen O'Brien

**Material Handler Truck with Trade-In
IFP 2021-15**

Proposer	<u>Material Handler Truck Before Trade</u>	<u>Trade-In Value</u>	<u>Material Handler Truck Purchase Price Less Trade</u>	<u>*Extended Warranty 23.1</u>	<u>*Extended Warranty 23.2</u>	<u>*Extended Warranty 23.3</u>	<u>Material Handler Truck Price Less Trade - Including Warranties</u>	<u>Electric Drive PTO System</u>	<u>Material Handler Truck Price Less Trade - Including Warranties and Electric Drive PTO</u>	<u>Delivery Date ARO</u>	<u>Responsive Proposer</u>	<u>Exceptions</u>
Altec Industries, Inc.	\$263,138	\$10,000	\$253,138	\$2,250	\$760	\$6,495	\$262,643	\$59,194	\$321,837	94-98 weeks	Yes	Yes ¹
James A. Kiley Company	\$285,527	\$5,000	\$280,527	\$1,890	\$632	\$1,000	\$284,049	\$83,925	\$367,974	47-52 weeks	Yes	Yes ²
Taylor & Lloyd, Inc.	\$287,707	\$7,000	\$280,707	\$1,890	\$637	\$1,000	\$284,234	\$83,925	\$368,159	52 weeks	Yes	Yes ³

*Extended Warranty - 23.1: Extended 5 year manufacturer warranty, 100,000 miles, 9,000 hours to include engine, electronics, and injectors.

*Extended Warranty - 23.2: Extended 5 year manufacturer warranty for transmission and front and rear axles.

*Extended Warranty - 23.3: Extended 5 year manufacturer warranty, excluding engine and transmission.

¹ Altec had 26 exceptions (too many to list) in their bid and the truck will take almost two years to build.

² James A. Kiley Company had three exceptions: 3.1 - Allison World 3000 RDS due to the engine L9, 11.3 - No grab handle cab left side due to extended cab, and 12.10 - Two (2) 6-pack switches will be located under cab due to bunk with storage.

³ Taylor & Lloyd, Inc. had three exceptions: 3.1 - Allison World 3000 RDS due to the engine L9, 11.3 - No grab handle cab left side due to extended cab, and 12.10 - Two (2) 6-pack switches will be located under cab due to bunk with storage.

BOARD MATERIALS AVAILABLE BUT NOT DISCUSSED

AP:

On March 19th there were no Commissioner questions.

On March 26th there were no Commissioner questions.

On April 2nd there were no Commissioner questions.

On April 9th there were no Commissioner questions.

On April 16th there were no Commissioner questions.

On April 23rd there were no Commissioner questions.

On April 30th there were no Commissioner questions.

On May 7th there were no Commissioner questions.

On May 14th there were no Commissioner questions.

On May 21st there were no Commissioner questions.

On May 28th there were no Commissioner questions.

On June 4th there were no Commissioner questions.

On June 11th there were no Commissioner questions.

On June 18th there were no Commissioner questions.

On June 25th there were no Commissioner questions.

On July 2nd Commissioner Talbot asked a question about why the Burlington Police Department was getting paid 8 hours for a detail when the officer worked 7. The answer to Dave was that the officer gets paid 4 hours for anything up to 4 hours and 8 hours for time worked more than 4 hours up to 8 hours. This is the agreement that the police departments have contracted.

On July 9th there were no Commissioner questions.

Payroll:

On March 29th there were no Commissioner questions.

On April 12th there were no Commissioner questions.

On April 26th there were no Commissioner questions.

On May 10th there were no Commissioner questions.

On May 24th there were no Commissioner questions.

On June 7th there were no Commissioner questions.

On June 21st there were no Commissioner questions.

On July 6th there were no Commissioner questions.

This email will be included in the 2021-07-19 Board Book.

Thank you.

Erica Morse

Executive Assistant

Town of Reading, Massachusetts
Municipal Light Department
Statement of Net Assets
5/31/2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Current:		
Unrestricted Cash	\$ 22,082,143	\$ 21,859,671
Restricted Cash	29,358,591	29,774,150
Restricted Investments	2,705,221	1,336,270
Receivables, Net	7,800,643	8,541,839
Prepaid Expenses	1,461,703	1,426,682
Inventory	1,908,740	1,906,377
Total Current Assets	<u>65,317,041</u>	<u>64,844,989</u>
Noncurrent:		
Investment in Associated Companies	874,492	802,462
Capital Assets, Net	83,459,963	81,079,686
Total Noncurrent Assets	<u>84,334,456</u>	<u>81,882,147</u>
Deferred Outflows - Pension Plan	<u>5,360,409</u>	<u>8,102,116</u>
TOTAL ASSETS	<u><u>155,011,906</u></u>	<u><u>154,829,253</u></u>
LIABILITIES		
Current		
Accounts Payable	7,575,278	8,758,794
Accrued Liabilities	245,784	356,479
Customer Deposits	1,422,288	1,369,802
Advances from Associated Companies	200,000	200,000
Customer Advances for Construction	2,330,551	1,937,570
Total Current Liabilities	<u>11,773,900</u>	<u>12,622,646</u>
Non-current		
Accrued Employee Compensated Absences	2,221,737	2,471,374
Net OPEB Obligation	7,166,506	7,094,569
Net Pension Liability	12,054,935	14,610,001
Total Non-current Liabilities	<u>21,443,178</u>	<u>24,175,944</u>
Deferred Inflows - Pension Plan	2,652,103	1,964,276
TOTAL LIABILITIES	<u>35,869,182</u>	<u>38,762,866</u>
NET POSITION		
Invested in Capital Assets, Net of Related Debt	83,459,963	81,079,686
Restricted for Depreciation Fund	9,648,346	7,649,072
Restricted for Pension Trust	6,590,668	6,365,431
Unrestricted	19,443,747	20,972,198
TOTAL NET POSITION	<u>119,142,724</u>	<u>116,066,387</u>
Total Liabilities and Net Assets	<u><u>\$ 155,011,906</u></u>	<u><u>\$ 154,829,253</u></u>

Town of Reading, Massachusetts
Municipal Light Department
Business Type Proprietary Fund
Statement of Revenues, Expenses and Changes in Fund Net Assets
5/31/2021

	Month Current Year	Month Last Year	Year to Date Current Year	Year to Date Last Year	Percent Change
Operating Revenues					
Base Revenue	\$ 1,945,049	\$ 2,020,944	\$ 10,899,682	\$ 10,687,553	2.0%
Fuel Revenue	1,847,612	1,734,412	9,978,489	9,572,625	4.2%
Purchased Power Capacity & Transmission	2,347,929	2,358,689	13,111,050	12,799,228	2.4%
Forfeited Discounts	36,252	67,181	329,529	326,567	0.9%
Energy Conservation Revenue	45,882	46,119	255,122	250,304	1.9%
NYPA Credit	(86,889)	(115,562)	(491,327)	(466,007)	5.4%
Total Operating Revenues	6,135,835	6,111,783	34,082,546	33,170,271	2.8%
Expenses					
Power Expenses:					
547 Purchased Power Fuel	2,014,145	1,750,711	11,232,364	11,316,706	(0.7%)
555 Purchased Power Capacity	1,442,899	1,636,767	7,295,065	8,229,045	(11.3%)
565 Purchased Power Transmission	971,046	881,614	5,511,942	4,513,406	22.1%
Total Purchased Power	4,428,090	4,269,092	24,039,371	24,059,156	(0.1%)
Operations and Maintenance Expenses:					
580 Supervision and Engineering	75,453	82,866	415,529	410,274	1.3%
581 Station/Control Room Operators	38,463	33,659	188,373	213,293	(11.7%)
582 Station Technicians	44,205	21,889	270,259	142,614	89.5%
583 Line General Labor	37,476	29,810	245,910	253,744	(3.1%)
586 Meter General	12,476	7,847	66,823	72,579	(7.9%)
588 Materials Management	30,321	36,503	172,013	182,240	(5.6%)
593 Maintenance of Lines - Overhead	36,201	83,288	145,448	132,333	9.9%
593 Maintenance of Lines - Tree Trimming	53,394	48,812	137,139	150,406	(8.8%)
594 Maintenance of Lines - Underground	(5,203)	2,551	6,499	21,468	(69.7%)
595 Maintenance of Line - Transformers	15,100	13,294	59,428	31,914	86.2%
598 Line General Leave Time Labor	23,506	51,634	126,914	170,098	(25.4%)
Total Operations and Maintenance Expenses	361,392	412,154	1,834,335	1,780,962	3.0%
General & Administration Expenses:					
903 Customer Collections	79,769	94,361	439,810	505,554	(13.0%)
904 Uncollectible Accounts	8,750	8,750	43,750	43,750	0.0%
916 Energy Audit	54,044	39,122	271,245	220,106	23.2%
916 Energy Conservation	82,274	64,203	611,255	330,576	84.9%
920 Administrative and General Salaries	135,472	158,144	757,745	880,619	(14.0%)
921 Office Supplies and Expense	1,475	436	5,364	3,049	75.9%
923 Outside Services - Legal	32,033	25,476	102,797	101,136	1.6%
923 Outside Services - Contract	30,150	16,770	121,183	45,724	165.0%
923 Outside Services - Education	2,488	12,700	7,789	19,083	(59.2%)
924 Property Insurance	33,111	29,739	196,412	175,213	12.1%
925 Injuries and Damages	-	8,072	8,026	25,034	(67.9%)
926 Employee Pensions and Benefits	279,963	286,239	1,828,028	1,735,738	5.3%
930 Miscellaneous General Expense	43,626	22,287	186,613	84,887	119.8%
931 Rent Expense	14,471	15,581	94,666	88,106	7.4%
933 Vehicle Expenses	28,900	3,148	121,189	63,484	90.9%
933 Vehicle Expenses - Capital	(30,056)	(20,292)	(146,720)	(119,083)	23.2%
935 Maintenance of General Plant	63,470	54,555	287,232	376,288	(23.7%)
935 Maintenance of Building & Garage	62,127	101,186	331,443	504,723	(34.3%)
Total General & Administration Expenses	922,065	920,477	5,267,828	5,083,988	3.6%

Town of Reading, Massachusetts
Municipal Light Department
Business Type Proprietary Fund
Statement of Revenues, Expenses and Changes in Fund Net Assets
5/31/2021

Other Operating Expenses:

403 Depreciation	406,980	391,601	2,034,898	1,958,003	3.9%
408 Voluntary Payments to Towns	137,953	133,917	689,764	669,587	3.0%
Total Other Expenses	544,933	525,518	2,724,663	2,627,590	3.7%
Operating Income	(120,644)	(15,458)	216,348	(381,426)	(156.7%)

Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction					
419 Interest Income	69,004	40,791	82,887	144,641	(42.7%)
419 Other	83,759	42,576	561,053	660,701	(15.1%)
426 Return on Investment to Reading	(206,709)	(206,709)	(1,033,544)	(1,033,544)	(0.0%)
426 Loss on Disposal					
431 Interest Expense	(3,759)	(2,132)	(18,831)	(32,931)	(42.8%)
Total Non Operating Revenues (Expenses)	(57,705)	(125,474)	(408,436)	(261,133)	56.4%
Change in Net Assets	(178,349)	(140,931)	(192,088)	(642,559)	(70.1%)
Net Assets at Beginning of Year	119,334,812	116,708,946	119,334,812	116,708,946	2.2%
Ending Net Assets	\$ 119,156,464	\$ 116,568,014	\$ 119,142,724	\$ 116,066,387	2.7%

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	Actual Year to Date	Budget through 5/31/21	OVER(UNDER) Budget \$	OVER(UNDER) Budget %
Operating Revenues				
Base Revenue	\$ 10,899,682	\$ 11,788,745	\$ (889,063)	(7.5%)
Fuel Revenue	9,978,489	11,622,689	(1,644,200)	(14.1%)
Purchased Power Capacity & Transmission	13,111,050	14,777,312	(1,666,262)	(11.3%)
Forfeited Discounts	329,529	387,085	(57,556)	(14.9%)
Energy Conservation Revenue	255,122	272,498	(17,376)	(6.4%)
NYPA Credit	(491,327)	(476,489)	(14,837)	3.1%
Total Operating Revenues	34,082,546	38,371,840	(4,289,294)	(11.2%)
Expenses				
Power Expenses:				
555 Purchased Power Fuel	11,232,364	11,146,200	86,164	0.8%
555 Purchased Power Capacity	7,295,065	7,369,737	(74,671)	(1.0%)
565 Purchased Power Transmission	5,511,942	7,407,575	(1,895,634)	(25.6%)
Total Purchased Power	24,039,371	25,923,512	(1,884,140)	(7.3%)
Operations and Maintenance Expenses:				
580 Supervision and Engineering	415,529	476,331	(60,801)	(12.8%)
581 Station/Control Room Operators	188,373	207,473	(19,100)	(9.2%)
582 Station Technicians	270,259	186,673	83,586	44.8%
583 Line General Labor	245,910	441,150	(195,240)	(44.3%)
586 Meter General	66,824	80,007	(13,183)	(16.5%)
588 Materials Management	172,013	189,985	(17,972)	(9.5%)
593 Maintenance of Lines - Overhead	145,448	232,834	(87,385)	(37.5%)
593 Maintenance of Lines - Tree Trimming	137,139	382,854	(245,714)	(64.2%)
594 Maintenance of Lines - Underground	6,499	33,707	(27,207)	(80.7%)
595 Maintenance of Line - Transformers	59,428	94,721	(35,293)	(37.3%)
598 Line General Leave Time Labor	126,914	186,616	(59,702)	(32.0%)
Total Operations and Maintenance Expenses	1,834,336	2,512,349	(678,013)	(27.0%)
General & Administration Expenses:				
903 Customer Collection	439,810	403,912	35,898	8.9%
904 Uncollectible Accounts	43,750	43,750	-	0.0%
916 Energy Audit	271,245	250,591	20,653	8.2%
916 Energy Conservation	611,255	505,848	105,407	20.8%
920 Administrative and General Salaries	757,745	937,926	(180,181)	(19.2%)
921 Office Supplies and Expense	5,364	8,333	(2,969)	(35.6%)
923 Outside Services - Legal	102,797	207,083	(104,286)	(50.4%)
923 Outside Services - Contract	121,183	211,833	(90,650)	(42.8%)
923 Outside Services - Education	7,789	107,425	(99,636)	(92.7%)
924 Property Insurance	196,412	204,042	(7,630)	(3.7%)
925 Injuries and Damages	8,026	23,772	(15,746)	(66.2%)
926 Employee Pensions and Benefits	1,828,028	1,527,502	300,526	19.7%
930 Miscellaneous General Expense	186,613	210,954	(24,341)	(11.5%)
931 Rent Expense	94,666	88,333	6,332	7.2%
933 Vehicle Expense	121,189	161,917	(40,727)	(25.2%)
933 Vehicle Expense - Capital Clearing	(146,720)	(147,727)	1,006	(0.7%)
935 Maintenance of General Plant	287,232	193,240	93,992	48.6%
935 Maintenance of Building & Garage	331,443	388,948	(57,505)	(14.8%)
Total General & Administration Expenses	5,267,828	5,327,683	(59,856)	(1.1%)

Town of Reading, Massachusetts
Municipal Light Department
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Other Operating Expenses:

403 Depreciation	2,034,898	2,048,477	(13,579)	(0.7%)
408 Voluntary Payments to Towns	689,764	689,358	406	0.1%
Total Other Expenses	2,724,663	2,737,835	(13,173)	(0.5%)

Operating Income	216,348	1,870,460	(1,654,112)	(88.4%)
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Non Operating Revenues (Expenses):

415 Contribution in Aid of Construction	-	125,000	(125,000)	(100.0%)
419 Interest Income	82,887	208,333	(125,447)	(60.2%)
419 Other Income	561,053	368,750	192,303	52.1%
426 Return on Investment to Reading	(1,033,544)	(1,033,544)	-	0.0%
426 Loss on Disposal	-	(41,667)	41,667	(100.0%)
431 Interest Expense	(18,831)	(18,750)	(81)	0.4%
Total Non Operating Revenues (Expenses)	(408,436)	(391,878)	(16,558)	4.2%

Net Income	\$ (192,088)	\$ 1,478,583	\$ (1,670,670)	(113.0%)
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From: [Maureen Sullivan](#)
To: [Erica Morse](#)
Cc: [Paula O'Leary](#); [Jeanne Foti](#)
Subject: Surplus Update - June 2021
Date: Thursday, July 1, 2021 12:37:29 PM

Hello Erica,

I am sending this email to inform you that there were NO Surplus Items of Substantial Value that were disposed of in June 2021.

Thank you,
Maureen

Maureen Sullivan
Assistant Materials Manager
Reading Municipal Light Department (RMLD)
230 Ash Street
Reading, MA 01867

Tel. No. 781-942-6441
Email: msullivan@rmlld.com