



Town of Reading Meeting Posting with Agenda

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Board - Committee - Commission - Council:

RMLD Board of Commissioners

Date: 2020-01-07

Time: 7:30 PM

Building: Reading Municipal Light Building

Location: Winfred Spurr Audio Visual Room

Address: 230 Ash Street

Agenda:

Purpose: General Business

Meeting Called By: David Talbot, Chair

Notices and agendas are to be posted 48 hours in advance of the meetings excluding Saturdays, Sundays and Legal Holidays. Please keep in mind the Town Clerk's hours of operation and make necessary arrangements to be sure your posting is made in an adequate amount of time. A listing of topics that the chair reasonably anticipates will be discussed at the meeting must be on the agenda.

All Meeting Postings must be submitted in typed format; handwritten notices will not be accepted.

Topics of Discussion:

*Executive Session scheduled for 8:30 p.m. may occur later.

**READING MUNICIPAL LIGHT DEPARTMENT
BOARD OF COMMISSIONERS MEETING
230 Ash Street
Reading, MA 01867
January 7, 2020
7:30 p.m. Regular Session
8:30 p.m. Executive Session***

1. Call Meeting to Order
2. Opening Remarks
3. Introductions
4. Public Comment
 - Public Comment
 - Citizens' Advisory Board
 - Liaisons to RMLD Board
5. Approval of Board Minutes (Attachment 1) – **ACTION ITEM**
July 18, 2019 and September 19, 2019
Suggested Motion: Move that the Board approve the meeting minutes of July 18, 2019 and September 19, 2019 on the recommendation of the General Manger.
6. Payment to the Town of Reading
 - a. Payment to the Town of Reading (Attachment 2) – **ACTION ITEM**
Suggested Motion: Move that the Board of Commissioners vote to request the CAB to review and comment on three payment options presented by the (1) ENE study, and the (2&3) GM (in concert with the Business Finance Director) and provide such feedback to the Board of Commissioners for their final approval of the Town of Reading payment.

This Agenda has been prepared in advance and represents a listing of topics that the chair reasonably anticipates will be discussed at the meeting. However the agenda does not necessarily include all matters which may be taken up at this meeting.



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Option 1: Transition over five years to a formula based on annual kWh sales of 3 mils per kWh.

Option 2: Extend existing \$2.48 million payment through 12/30/21; then, effective on the 7/1/22 payment, move formula to approximately the average mil/kWh over the last 3 years at 3.75 mils. Continue payment schedule of two payments per calendar year, calculated for the payment year using 3.75 mils of the previous calendar year's audited financial kWh sales.

Option 3: Freeze at current \$2.48 million for 10 years with last payment 12/30/2029.

7. Ms. O'Brien's evaluation
 - a. Discuss evaluation methodology presented by Mr. Hennessy together with any amendments
 - b. Schedule Ms. O'Brien's evaluation (July to December 2019)
 8. 2020 Board and GM Goals – discussion and potential action item
 9. Integrated Resources – Mr. Underhill
 - a. Power Supply Report – September, October, and November 2019 – (Attachment 3)
 - b. Power Supply Report (Attachment 4)
 - c. Community Relations Update
 10. Financial Report – Ms. Markiewicz
 - a. November 2019 (Attachment 5)
 - b. OPEB Trust – **ACTION ITEM**
Suggested Motion: Move that the Board of Commissioners vote to rescind the vote taken by it on September 19, 2019 relative to a Declaration of Trust for OPEB purposes, and that the Board of Commissioners vote to adopt and execute the Declaration of Trust presented to it by the General Manager for OPEB purposes on December 9, 2019.
 11. Engineering and Operations Report – Mr. Jaffari – (Attachment 6)
 9. General Discussion
 - RMLD Board Meetings
Thursday, January 23, 2020
Thursday, February 20, 2020
Thursday, March 19, 2020
 - CAB Meeting
February: Mr. Hennessy
March: Mr. O'Rourke
- BOARD MATERIAL AVAILABLE BUT NOT DISCUSSED
Account Payable/Payroll Questions
13. Executive Session – **ACTION ITEM**
Suggested Motion: Move that the Board go into Executive Session to consider the purchase of real property and return to Regular Session for the sole purpose of adjournment.

Executive Session is scheduled for 8:30 p.m. but may begin earlier or later.

14. Adjournment – **ACTION ITEM**
Move to adjourn Regular Session.

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