



HINGHAM MUNICIPAL LIGHTING PLANT

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General Manager
Paul G. Heanue
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Walter A. Foskett, Chairman
John P. Ryan, Vice-Chairman
John A. Stoddard Jr., Secretary

Hingham Municipal Light Board

Regular Meeting held on December 13, 2012

A regular meeting of the Board of the Hingham Municipal Lighting Plant (HMLP) was called to order at 6:30 p.m. on Thursday evening, December 13, 2012 at the Hingham Municipal Light Offices at 350 Lincoln Street, Hingham, Massachusetts.

Present: Walter A. Foskett, Chairman, John P. Ryan, Vice-Chairman, John A. Stoddard Jr., Secretary, Paul Heanue, General Manager

Attendees: Gus Bregnard, Steve Girardi

Recording Secretary: Karen Morgan.

Regular Meeting:

Approve Previous Meeting Minutes:

On a motion duly made and seconded it was unanimously voted to approve the submitted prior meeting minutes as amended.

2013 Budget:

The GM reviewed the Income Statement for the ten (10) months ending October 31, 2012. The reason the October Total Operating Income was a negative was the PCA credit. He described that we are projecting to come in at 5.2% of gross plant. The goal was 4%.

Our budget goal in 2013, similar to 2012, is to come in at 4% of gross plant. We presumed a 3% increase in expenses, except for transmission which we pegged at 15% (ENE's prediction). We will closely watch how we are tracking so as to avoid having to issue a credit or come in higher than our goal.

We're projecting revenue of \$29.5m, total operating expense of \$27.5m (purchase power expenses of \$20.8m, transmission expense of \$606k, total distribution expense of \$1.4m, total customer expense of \$837k, A&G expense of \$1.7m) for a net income of \$2m.

On a motion duly made and seconded it was unanimously voted to approve the proposed budget.

Net Metering:

The GM reviewed HMLP's net metering policy and the parts of it that some solar customers who are impacted by it find objectionable. A discussion ensued and the Board elected not to change the policy.

Warrant Signatures

The Board reviewed and executed the warrants presented by the GM.

Executive Session:

At 6:55 p.m. on a motion duly made and seconded it was unanimously voted to move into Executive Session. Topics included discussing trade secrets, personnel and strategy with respect to litigation.

At 7:30 p.m. on a motion duly made and seconded it was unanimously voted to adjourn the Executive Session portion of the meeting.

Meeting adjourned at 7:35 p.m.:

On a motion duly made and seconded it was unanimously voted to adjourn the meeting.

**Hingham Municipal Light Plant
Executive Session held on December 13th, 2012**

On a motion duly made and seconded at 655p it was unanimously voted to go into Executive Session.

A discussion on a possible HMLP reorganization was held.

On a motion duly made and seconded at 730p it was voted to end the Executive Session and return to the regular meeting.