

**Hingham Municipal Light Plant
Tuesday, June 14, 2005
Town Hall**

Attendees:

John Stoddard, Chairman
Walter Foskett, Secretary
Kevin Bulman, Commissioner
John Tzimirangas, General Manager

Agenda

1. Call meeting to order
2. Review and Approval of previous Board Meeting minutes (April, May)
3. John Coyle (Duncan and Allen)-RTO and ISO issues
4. Jim Goulet (Goulet, Salvidio & Associates, P.)-Draft Financials
5. Manager's Report
6. Correspondence/New Business
7. Motion to Adjourn

1. Call to Order

Chairman Stoddard called the meeting to order at 7:05 p.m.

2. Review and Approval of previous Board Meeting Minutes

Commissioner Bulman moved accept as amended (two minor changes) minutes of April and May Board Meetings

Upon a motion duly made and seconded, the Board unanimously agreed to accept the minutes of April 27, 2005 and May 17, 2005.

3. Attorney John Coyle (Duncan & Allen) Presentation

A presentation was given regarding deregulation in the industry and its effects on energy carriers, suppliers and customers.

There are now actually fewer competitive options and deregulation has led to 'bail outs'.

Locational Prices-Southeastern Massachusetts has not been hard hit *yet*, although the Boston regional prices are very high.

ISO New England- is a non-profit organization, but acts like public company

-Fast growth has led to excessive costs

-Mr. Coyle suggested to protect themselves, it is recommended that municipals get together on issues and with proper representation HMLP can have more say in regional policy.

\$44,900.00 has been saved by HMLP through challenging ISO policy.

4. Jim Goulet Presentation Draft Financials

- Mr. Goulet stated that the audit process went well and numbers appear to be in line
- Retirement Trust Fund-\$3.1 million net assets
- Management Discussion Analysis is included in report
- Balance Sheet-Strong, profitable, good reserves
- Having good financials but HMLP in a good position to borrow or bond (if necessary)
- New Profit for the year- \$1.24 million.
- Profit/Loss statement was a bit stronger than previous year
- Good management stability
- Only recommendation is better communication within HMLP. The new computer system should help information sharing.

Secretary Foskett moved to accept the draft financials.

Upon a motion duly made and seconded, the Board unanimously agreed to accept the draft financials.

5. Manager's Report

Whole Foods

-A meeting will be held with MTC (Mass Technical Collaborative) on June 28, 2005 to discuss the possibility of a windmill at the Derby St. plaza.

Grid Com

- Their goal is to replace old antennae with new, short, concentrated antennae
- They are looking for interest level at this point
- They need agreements with carriers (Verizon, Nextel, etc.)
- There may be a possibility they will 'rent' space from Hingham.

HDIC

- the Committee has developed a plan for downtown streetscape
- HMLP has committed to do a lighting study
- Other issues-conduit locations, height restriction of the lights
- General Manager had a meeting with Bruce Rubaffo on June 16, 2005

System Issues

-equipment problems during the week of June 6, 2005 will be discussed in a press release in paper. Recloser problem being reviewed and may need units to be replaced; General Manager will contact the manufacturer to discuss problem.

Website

-Launched a website customer satisfaction survey. Results are anticipated for September board meeting.

Cable Equipment

-An RFP has been written for manufacturers of copper wire to bid on. A 6-8% cost savings could be realized by going directly to manufacturers rather than through a distributor.

Growth

-On Monday, June 13, 2005 an all time peak was reached of 41.2 MW at 5:00 PM, this was 10% above the previous all-time peak.

-The system was over the old peak for nine consecutive hours during the day.

-The peak projection was 41.7MW (for August)

-There were no heat related issues or problems

-The Substation Transformers were well balanced during the peak.

Substation Expansion

-The project is on schedule. The large equipment items have been ordered and are due to arrive by the end of the year.

Commissioner Bulman motioned to adjourn 8:52 p.m.

Upon a motion duly made and seconded, the Board unanimously agreed to adjourn meeting at 8:52 PM.

Respectfully submitted,

Walter A. Foskett, Secretary