

**Hingham Municipal Light Plant  
Tuesday, October 2, 2007  
Town Hall**

**Attendees:**

Kevin Bulman, Chairman  
John Stoddard, Secretary (absent)  
Walter Foskett, Commissioner  
John Tzimorangas, General Manager  
Paul Heanue, Assistant General Manager

**Agenda**

1. Call meeting to order
2. Approve Previous Meeting Minutes (June 19, July 2)
3. Manager's Report
  - a. General Business
    - i. Pension Trust Fund discussion
    - ii. Cost of Service Study
    - iii. Energy New England update (vote required)
    - iv. Long Term Power Supply Proposal
4. Other Business
  - a. Warrant Signatures
  - b. Correspondence
5. Executive Session (if necessary)
  - a. A motion to go into executive session for the purpose of discussing trade secrets and strategy with respect to litigation
  - b. A motion to end executive session and adjourn regular meeting
6. Motion to Adjourn

**1. Call to Order**

Chairman Bulman called the meeting to order at 7:10 p.m.

**2. Approval of Previous Meeting Minutes**

**Upon a motion duly made and seconded, the Board unanimously approved the Board minutes for June 19, 2007 and July 2, 2007.**

**3. Managers Report**

**a. General Business**

**i. Pension Trust Fund Discussion**

The Light Board received a letter from the Hingham Retirement Board stating that the earned interest income would be credited to the HMLP normal cost. We will receive monthly and quarterly reports on the performance on the assets in the HMLP portion on the retirement plan.

An outstanding issue is the \$180,000+ interest earned from July 06 to July 07. The intent is to provide a warrant article, similar to last Town Meeting, to repay HMLP the interest accrued until the transfer took place.

An additional issue is the remaining balance and the account the funds will sit in until the OPEB discussion and options are finalized. HMLP will be petitioning the DPU (Department of Public Utilities) to send a clarifying letter that the “surplus” funds can be transferred to the HMLP depreciation account.

ii. Cost of Service Study

LaCapra and Associates of Boston has been the successful bidder for the HMLP cost of service study. A meeting with LaCapra by the HMLP staff has addressed schedule, information/documentation necessary and the direction from HMLP on the criteria for the revised rate schedule, including a time of use rate.

iii. Energy New England

HMLP is an equity owner of the ENE company along with Concord, Wellesley, Braintree, Taunton and CMEEC. We will start taking services from them in the next few months as we start to transition the services from MMWEC to the ENE power supply division. Our termination date is April 2, 2008 from MMWEC, so we would like to have the services in place prior to this date.

The first year savings by switching service providers to ENE should be in the neighborhood of \$45 to \$50K based on the estimated 2008 budget numbers from both companies.

The Board was presented with the vote below:

(Voted): That pursuant to Section 3 of the Operating Agreement of Energy New England, LLC, and the Hingham Municipal Lighting Plant's Board of Commissioners hereby appoints Mr. John G. Tzimorangas as Hingham Municipal Lighting Plant's Appointed Director to the Energy New England LLC's Board of Directors for a term of three years.

**Upon a motion duly made and seconded, the Board unanimously approved the HMLP General Manager to the Energy New England Board.**

iv. Long Term Power Supply Proposal

Source One has been hired to provide detailed engineering and cost proposals for the future substation and transmission line options (the top 2 from the feasibility study). They will provide the 2 options broken down with the likelihood of being able to complete the project and get the proper agreements with the transmission owners.

The plan is to have a draft report by the end of the first quarter of 2008 for the Board to review.

Cogsdale System

The HMLP staff is working toward an October deadline for producing the first new bill for customers from the new Cogsdale computer system. The General Manager passed out some examples of the new bill format for the Board review. The first bills should be mailed November 1 for the October billing period.

**4. Other Business**

a. Warrant Signatures

Warrant Signatures were provided by the Board members

b. Correspondence

No new correspondence

**Upon a motion duly made and seconded, the Board unanimously voted to adjourn the regular meeting 8:05p.m.**

**Respectfully submitted,**

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**John A. Stoddard, Secretary**  
**(Kevin J. Bulman, Chairman)**