

**Meeting of the Board of Utility Commissioners Thursday,  
August 1, 2024 @ 4:00 PM**

**THE MEETING WILL BE HELD AT THE POWER PLANT**

In Attendance: Board members Barbara MacMullan, Tom Risom, Ken Lacoste.

Jeff Wright, Tracy Fredericks, Jim Stockman, Evan Carey, David Lewis, Glennie LeBaron, Dick Martin, Tom Brown, Sedona Brown, Tom Durden, Tony Pappas, Rene Meyer.

Barbara called the meeting to order at 4:00

1. **Public Input**-no input

2. **Correspondence from Chris Warfel-**

1.Question about Cliff McGinnis's solar system behind the power plant. Is Cliff being reimbursed for the solar meter? Jeff said that yes he is.

2. Question -On the customer generation meter, the letter E appeared. What does this indicate? Jeff responded that we use 3 of the many indexes on the meter. If an index is not used it give an ER message. Tracy offered that the meter reset every 5 seconds, there is nothing wrong with the meter.

3. The third question regarding BIUD stating we are 100% renewable. Jeff responded by stating the PUC regulates the renewable portfolio standard and we meet that standard. We are complimenting the REC purchases with help from the Solar initiative to fulfill our renewable goals, and are currently the only electric utility in RI at 100% renewables.

4. A statement was made by management regarding National Rural Electric Cooperative Association suing the EPA regarding clean energy and how it affects coal fired power plants.

Jeff responded that the most important part is that every fossil fuel plant must reduce their emissions by 95% by 2035 or shut down. Therefore, in 2035, the way the rule is written we will have to retire our generators and never be able to run them again. Every fossil fuel plant in the country will have to close because there is no technology that exists that will allow them to reduce their emissions by 95%. The NRECA is suing the EPA because there is not enough energy to backfill the retirement of the plants that will have to shut their doors. This is more about physics and supply and demand. Right now, there

is not the technology.

3. **Commissioner's Report:** No report

4. **Approve Board Meeting Minutes from the May 23, 2024, Regular Meeting**

Tom Risom asked to revise the last paragraph on page 10 remove not  
Ken Lacoste made a motion to approve the minutes seconded by Tom Risom. The motion passed unanimously.

5. **ETIPP Update**

Barbara MacMullan reported they are making good progress. The ETIPP group is currently looking at identifying all the potential aggregate solar on the island. That will be presented in October or November. They are doing a similar analysis regarding wind power. We have narrowed the scope and will not investigate biofuels since the town is already doing that with trashology. They are also focusing on our load forecast. They will use our meter data and analyze that, and they will look at our efficiency program, see what has been installed.

Island Institute is holding a 2-day meeting in Alaska; John, Jeff or Barbara may attend the meeting. One of the ETIPP partners are in Alaska which is why they are having a meeting in Alaska. There was some discussion on if it made sense to fly 30 people from the East Coast to meet with one person in Alaska. Barabara and John and Jeff will look into this further.

6. **Review 2024 Strategic Plan**

Jeff Wright referred to page 13. Jeff stated that we are on track with some of the items, but we are stalled others. We track this at the board meetings each month to keep things moving and transparent. We are only halfway through the year, and we do have time to get back on track. Regarding the power supply, we do need to investigate buying some recs and looking at contracts for future years. Capital planning budget gets approved in November, so we need to start looking into this. The good news is that there are still no lost time accidents, or public incidents. We are meeting all of the financial metrics.

Dave asked if the update of the website was new, Jeff stated that we just added that and it is to improve accessibility and it is being offered as a free service provided by Touchstone Energy.

7. **Treasurer's Report**

Tom Risom referred to page 16-20 SQ 2023 vs 2024 all the numbers are up and it's positive. The biggest news is that we have moved to a new insurance company that is much more efficient and cheaper and better. All actuals are up to date through June, July will be up shortly. We are on track with everything.

Jeff added the balance sheets are the first 2 pages, our equity is still holding strong. The lines of credit still outstanding on the \$900,000 for the operating line, the fuel line was paid off this week. On Pg. 18 our net position -215,000, this is normally where we are. Last year the bucket truck put us in the positive \$500,000. We did less spending on tree trimming and other operations and improvements. Sales are stable about the same as last year.

Barbara asked why the Administrative General expenses have increased. Jeff said he noticed this also and will find out more details with Dave Bebyn's help.

#### **8. President's Report-**

Jeff Wright reported we are now with Federated Insurance; they are now handling almost all of our insurance policies. They are a coop insurance company focused on safety. We will save about \$150,000/year and will receive better coverage. The townhouse and pollution insurance will remain with the previous company. We had to do an initial equity contribution that will sit on our books as an asset, we will also get capital credits sent to us every year.

In terms of summer reliability we have had relatively no incidents this year. We did infrared inspections around July 1st and found a few issues that we fixed right away. We have made improvements in several areas to avoid issues. Reliability shouldn't be taken for granted; we are consistently working to keep the power on in the summer.

Regarding solar installations, there was a lull in the last year or two, we weren't sure why, other than there was an issue with solar contractors coming to the island. The Solar Initiative has found a contractor that has been working. They have brought on 15 new projects, adding 55 kwh of solar since May. We are getting to the point now where we will have to address the cap again before the end of the year.

In regard to power supply, Jeff referred to the graph on page 25 which shows the breakout of where we get our power. Our rec purchases will look a little different, we will get a chart together to show the breakout of them as well.

Jeff added on a personal note that he is spending time in Maine, and he is sending his timesheets to Tom and Barbara weekly to be total transparent in how is accounting for his time away. Jeff reported that he can work remotely and has an office in Maine and can do almost everything except meet with people face to face.

Jeff noted there are several Conference opportunities: Northeast Association conference in Saratoga NY. The Northeast Association regional meeting in Grand Rapids Michigan Sept 4-6.

**9. Annual Meeting Update/Planning**

The meeting is scheduled for August 24, 2024, at 4pm on the lawn of the Legion Hall on West Side Rd. The speakers will be Judy Gray and Eric from E-weather to discuss resiliency and climate change. We will have an NISC rep to talk about Smart Hub.

Barbara MacMullan made a motion to adjourn the motion was seconded by Ken Lacoste, the motion passed unanimously. The meeting adjourned at 4:52 pm.