

Chairman Thomas Reynolds called the meeting to order at 5:02 p.m. in the BELD Board Room. Those present at the meeting included Chairman Reynolds, Vice Chairman Anthony Agnitti and General Manager William G. Bottiggi, all of BELD. Secretary Regan was not present.

I. Minutes of Prior Meetings

i. November 8, 2023 Open Meeting

Voted: on motion of Mr. Agnitti, to accept the minutes of November 8, 2023 Open Meeting as written. Mr. Reynolds stepped down and seconded. So voted.

II. Items for Action

i. GM Review

Mr. Bottiggi announced that he has been at BELD for 20 years. There was discussion. Mr. Bottiggi continued he has done a self-assessment that he gave to the Board. He stated that we had another great year and went over the highlights. Power supply is in good shape; we continue to increase the amount of renewable energy we have. We should have 75% renewable in 2024 and heading for 100% in 2026. The generation division is getting the Forward Reserve payments. Mr. Bottiggi continues to represent BELD in the community and at the APPA, NEPPA, ENE and MEAM events. There were questions from the Board throughout and more discussion.

Voted: on motion of Mr. Agnitti, to increase Mr. Bottiggi's salary by 5%. Mr. Reynolds stepped down and seconded the motion. So voted.

III. Items for Discussion

i. Budget

Mr. Bottiggi reported on the 2024 budget. There was a small discussion on the 2023 budget although the year is not over. Mr. Bottiggi explained that he likes to have 3 months of working capital in reserves.

We peaked in sales in 2007 at about 400,000 megawatt hours. In 2023 we are only doing 320,000 in megawatt hours so we are down 25% in sales. Part of this is Haemonetics leaving Braintree, energy efficiency, but also there has been no growth of commercial properties. There was discussion.

There was additional discussion on possible projects that could be coming to Braintree. There were questions from the Board. The overall budget is \$82 million – 63.5 in electric delivery and 18 in generation. Revenue is \$82 million and expenses projected at \$86 million. There was further discussion on BELD projects happening now.

ii. Floating Solar Array on the Reservoir

Mr. Bottiggi reminded everyone that we had tried to pursue this in 2018 and had run into problems. He explained he received a call from a man named Mr. Labalme who is in the floating solar array business and he explained to him that Chapter 91 will not let us build on the Reservoir.

Mr. Bottiggi continued: Governor Baker's administration and the DEP were not interested in considering modifying the regulation to allow an exemption for floating solar and he didn't want to use BELD ratepayer money to get the regulation changed for everyone in the state. He told Mr. Labalme that if they were interested in pursuing he would help and explained that there is a new administration – Governor Healey – and they may be more open to being more green. The only open space in eastern MA is bodies of water and a lot are drinking water. Mr. Labalme's company is building one in upstate NY – so if this were to go through we wouldn't be the first in the northeast. There was discussion on the benefits of floating solar arrays and possible areas. Chapter 91 will not allow building on "great ponds".

iii. Station 9 Battery Storage

Mr. Bottiggi reported that we are still pursuing transfer of ownership to a new company. There will be a license or a purchase power agreement. They will be responsible for it and we will buy the energy. There was discussion.

IV. Personnel Update

Mr. Bottiggi updated the Board on recent internal job postings – Mr. McCollem was awarded the watch engineer position – he had been the relief engineer. He is on the trial period; there is a 14 day trial period per the union contract. This will open up his position: relief engineer. That position will be posted on December 20, 2023.

V. Old Business (As Determined/Needed)

None.

VI. New Business (As Determined/Needed)

Mr. Bottiggi reported that he met with Mayor Joyce. They discussed everything BELD: how we operate, how many employees, what we have done over the years to improve the quality of the place and the PILOT. There was discussion.

Mr. Bottiggi reported that he was a guest speaker at the annual Sustainable Braintree meeting. He answered a lot of questions from the members on Watson power plant. Mayor Joyce and Councilor Boericke were also at this meeting. There was discussion.

VII. Public Participation (As Determined/Needed)

None.

VIII. Tabled Items

None.

IX. Next Regular Meeting – Upcoming Meetings

i. January 9, 2024 at 5:00 p.m.

There was discussion on the next meeting. It was decided to go to a February date for the next meeting. If something comes up that requires a meeting we will post it on the website. The next meeting will be Tuesday February 20, 2024 at 5:00 p.m.

X. Executive Session (As Determined/Needed)

Not Needed.

XI. Adjournment

Voted: on motion of Mr. Agnitti, to adjourn the meeting at 6:10 p.m. Mr. Reynolds stepped down and seconded. So voted.

Thomas J. Reynolds
Chairman