Chairman Thomas Reynolds called the meeting to order at 5:00 p.m. in the BELD Board Room. Those present at the meeting included Chairman Reynolds, Vice Chairman Anthony Agnitti, Secretary Sean Powers and General Manager William G. Bottiggi, Mr. Weijun Li, Engineering and Operations Manager and Ms. Jennifer Shawles, Engineering and Operations Administrative Assistant, all of BELD.

I. Minutes of Prior Meetings

i. June 16, 2026 Open Meeting

Voted: on motion of Mr. Agnitti, seconded by Mr. Powers, to accept the minutes of June 16, 2026 Open Meeting as written. So voted.

II. Items for Action

i. Alex G. Kokoros Memorial Fund/HOPE Beyond the Bridge

Mr. Bottiggi explained that this had been voted on singularly via email and this vote today was to confirm the vote that the Light Board had decided. The Board discussed that Alex had grown up in Braintree and was an Abington police officer. These programs benefit all first responders and their families.

Voted: on motion of Mr. Agnitti, seconded by Mr. Powers to confirm this vote. So moved.

ii. Chinese American Association of Braintree (CAAB) Mid-Autumn Festival

Mr. Bottiggi explained that this vote was also taken as a proxy vote. The Board had decided for this year they would do the same sponsorship they have done before.

Voted: on motion of Mr. Agnitti, seconded by Mr. Powers to confirm this vote. So moved.

There was discussion on this event: the CAAB holds this event every fall and their request usually comes in during our summer break. We have been doing singular voting by email in the past. The executive secretary asked Ms. Huang, President of CAAB, to send their request earlier. Ms. Huang explained that they are unable to market their request until the Town approves the event and she would keep us in mind for their Lunar New Year event. There was further discussion. The Mid-Autumn Festival takes place in nicer weather and allows BELD the opportunity to bring electric vehicles to event as part of our advertising. The Lunar NY event takes place in colder weather and would be held inside. The Board suggested sending Ms. Huang a letter asking her to send her request, while we are meeting in the spring, April or May, and ask for support contingent upon approval of permits for the event from the Town. If they do not get the permits we don't sponsor. The executive secretary will send the letter as soon as this year's event is done.

iii. Elder Affairs Senior Walk for Health and Fitness

Mr. Bottiggi explained that this event has been going on for quite a while – except during Covid. We have had a table in the past. The walk takes place at Pond Meadow. There was discussion. BELD wants to support the seniors in Braintree.

Voted: on motion of Mr. Agnitti, seconded by Mr. Powers, to approve advertising at the Senior Walk. So voted.

III. Items for Discussion

i. BELD's Public Power Senor Breakfast

Mr. Bottiggi announced that the Senior Breakfast in honor of Public Power will be held on Friday October 9 at 71 Cleveland Avenue. There just one seating this year – at 9:00 a.m. There was discussion on attending. There is a team from BELD that goes – usually the General Manager says a few words and a commissioner. Commissioner Powers will be there for this year.

ii. Watson Maintenance/Overhaul Funding

Mr. Bottiggi explained that when we built Watson Station – it went online in 2009 – there are different inspections that need to be done but in order to do this we need to have a planned outage. We were told that the Class B overhaul – which is the first big one – would cost $2.5 million and we would have to do it after 25,000 hours. The Class C overhaul would cost $5 million and we would have to do that after 50,000 hours.

Fast forward to today and we have new estimates. Now the Class B is $11 million and Class C is $17 million. Those are the numbers if we were doing this today. Based on our historical performance, we anticipate doing Class B in 2043 and Class C in 2063. This will get increasingly more expensive with inflation.

The BELD team met with ISO-NE Internal Market Monitor (IMM) Team. Right now we are anticipating spending $18 million for the Class B inspection/overhaul in 2043 and $58 million for the Class C inspection/overhaul in 2063. There was discussion. We need to increase our rate of collecting money – every time we start we put in a bid with ISO-NE for what we think we need to be collecting to pay for a planned outage. We have been putting in a bid for around $1500 for every start in each unit. We are going to change that now, based on these numbers, to $9900 per unit, per start. We explained this to the ISO-NE IMM Team who have to approve it. All the power plant owners are facing this because things are getting so expensive. There were some questions from the Board. Mr. Bottiggi said this may cause us to run less which isn't terrible because the planned outage would be further out. He continued we have completed this in the ISO-NE Workbook – it is done online – and we want to implement this new number on October 1, 2026. This year so far we have started about 200 times. There was further discussion on how much more it would be to replace what we have at Watson Station. Clearly we need to increase start up costs. Commissioner Agnitti commented we should have these monies clearly marked. Mr. Bottiggi said the amount we collect is put into the Rate Stabilization Fund, categorized under Watson Overhauls. There was discussion - if we didn't do this we would be cheating ourselves and we would have to bond the money. Commissioner Powers said this probably should be clearly explained to lay people that this is like a payment plan for a future massive expense, not just extra money we have. Commissioner Reynolds commented that if we didn't do this we would be raising rates. Mr. Bottiggi said we are going to be spending $82 million over the next 37 years so we need to collect some money to pay for it. There is also money – about $10 million that is in the Rate Stabilization Fund but not designated for Watson that we need to grow to $20 million in case something unforeseen happens. Mr. Powers asked if it made sense to say we increased the start up fee for the units and it is paid for by rate

payers but it is the whole NE grid that is helping pay for the banking of the money for future use to pay for the massive expense, rather than directly on our rate payers. Mr. Bottiggi said yes, our rate payers are paying a small amount – but there are 17,000 rate payers in Braintree out of millions. Mr. Li commented that when we met with ISO-NE IMM Team a couple of weeks ago they said that we are one of the first ones to execute this kind of a plan. There was discussion. Mr. Bottiggi commented that this should be revisited every year.

iii. MBTA Bus Charging Facility

Mr. Bottiggi said this is up and running at a fairly low load as they aren't charging the buses yet – they are just running the HVAC, etc. Mr. Bottiggi continued, he received a call from National Grid and we did a Teams meeting. The people involved were their public information representative and their FERC lawyer. Our FERC lawyer was not on the call. National Grid informed us that they want to change our current retail rate to a wheeling rate which would be substantially less revenue for us. That would mean they are just renting our wires and providing their own energy to the charging facility. We are doing that with them for the Red Line – directly to the Red Line. Mr. Bottiggi told them that BELD's FERC lawyer is John Coyle and we have been at this for four years and we have saved National Grid a fortune. It would have cost them millions of dollars to get power to the MBTA Charging Facility – because they would have to rebuild a substation all away across Quincy to the area in Quincy where they are. We have dedicated two of our breakers to them which is very valuable. We also hedged the power for the first five years of this business relationship. We have no interest in converting our current retail rate to a wheeling rate. The MBTA is not our customer – National Grid is – and they signed up for a P1 rate. There was discussion.

iv. Bid Awards

Mr. Bottiggi said he put this on the agenda because we go out to bid on a lot of things and everything as gone up dramatically in price – doubled – in the last six years. Something like a switchgear that we have bought for $200,000 is now $480,000. We just bought a new truck for $350,000 and it was $170,000 a few years ago.

There was discussion on ordering supplies in advance. Mr. Li said we have been doing exactly that - we have to wait so long to receive the goods so we have been planning and making sure we have lead time. There was a discussion on the different vehicles that we need to run the business and how we do not let them get old. Mr. Li said that the inventory list is sent out every month and more frequently as needed. The procurement team is doing a good job on keeping track and pre-ordering. The entire team is aware of what we have and we have a five year plan for what is planned so we haven't had to scramble to get supplies or get emergency assistance. Mr. Powers asked if any thought had been given to bulk purchasing with any other MLPs. Mr. Li said it has been discussed especially in the last several years in the mutual aid program about putting the money in a pool but after rounds of discussions it was decided not to do that due to the liability, the logistics and who owns what and who would keep it. The other thing is not every municipal uses the same voltage, etc.

v. Data Center

Mr. Bottiggi said he was approached by a man from PurePower Digital Infrastructure Solutions who wants to put a data center at the old scrap metal place off Hancock Street. He continued the man wants to put a 6.5 megawatt data center in there – it is a 60,000 square foot building. Mr. Bottiggi

mentioned it to Mayor Joyce and the Town would have to approve it. She is going to put a temporary moratorium on data centers and have a public process where there will be public education – so that Town officials and the public can learn about data centers. This would be a great load for BELD and a good PILOT payment for the Town among other things. Mr. Bottiggi explained the public process to the PurePower Digital Infrastructure Solutions representative. Then today Governor Healey signed an executive order for data centers over 25 megawatts – so this would not affect us at this point. Mr. Powers said people all over the country are hearing about rate pressure – Mr. Bottiggi said this will not cause rate pressure. There was discussion. This has to pass a lot of guidelines first.

vi. General Manager

Chairman Reynolds reported that all three commissioners have interviewed the candidate separately. There was discussion. Mr. Agnitti said the Board feels strongly that this be a seamless transition. Mr. Powers added that clear succession and continuity is important for an organization such as BELD. Mr. Reynolds said they want Mr. Bottiggi to have good transition time with the new GM before his retirement in January 2027. He continued a formal announcement will be made at the next meeting.

vii. Employee Appreciation Day

Mr. Bottiggi reported the annual Employee Appreciation Day will be held on Friday October 2, 2026.

IV. Personnel Update

None.

V. Old Business (As Determined/Needed)

None.

VI. New Business (As Determined/Needed)

i. Massport Parking Facility

Mr. Bottiggi said that Massport is building a new parking lot and terminal at Forbes Road. Mr. Li, Mr. McGillicuddy and Mr. MacDonald have been working with them on it. They have a new electrical engineering firm since they received our report. It preliminarily seems to have significantly changed the amount of load they are looking for from us. It has gone from 2.5 megawatts to 6. This creates an issue because we don't have spare capacity. We met internally this afternoon and Mr. McGillicuddy is going to meet with Massport and explain some of our ideas. There are different options and it should go rather quickly – say 2-3 years to be operational. There was discussion.

ii. Grant for Non-Lithium-Ion Battery Storage Resiliency Project

Mr. Bottiggi reported he just found out this afternoon that we have won the grant for the Non-Lithium-Ion Battery Storage Resiliency Project. Mr. Powers asked if this was public safety focused

and Mr. Bottiggi confirmed it is. What we presented was that we put a non-lithium-ion battery at the DPW Facility. We could feed the circuit from Williams Court which is the same circuit that the Police Station is on. We are getting $2.5 million to pay for up to 90% of the cost. This is just hot off the press and Governor Healey will be making an announcement.

There was discussion on some new projects around town and projects in BELD's future now that Potter is retired.

VII. Public Participation (As Determined/Needed)

None.

VIII. Tabled Items

None.

IX. Next Regular Meeting – Upcoming Meetings

i. October 13, 2026 at 5:00 p.m.

X. Executive Session (As Determined/Needed)

Not Needed.

XI. Adjournment

Voted: on motion of Mr. Powers, seconded by Mr. Agnitti, to adjourn the meeting at 6:05 p.m. So voted.

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Sean E. Powers
Secretary