Vice Chairman Agnitti called the meeting to order at 5:01 p.m. in the BELD Board Room. Those present at the meeting included Vice Chairman Anthony Agnitti, Secretary Sean Powers, General Manager William G. Bottiggi, Engineering and Operations Manager Weijun Li, Engineering and Operations Administrative Assistant Jennifer Shawles, Support Services Manager Marie Hynes, Accounting Supervisor Donna Needham, Technology and Security Manager Jim Boyle, Production Manager Brandon Hitchings, and HR Manager Art Graziano, all of BELD. Also present was Ms. Christina Verney, resident. Chairman Reynolds arrived later.

## I. Minutes of Prior Meetings

### i. September 8, 2026 Open Meeting

Voted: on motion of Mr. Powers, to accept the minutes of September 8, 2026 Open Meeting as written. Mr. Agnitti stepped down and seconded. So voted.

## II. Items for Action

### i. Friends of BHS Dance

Mr. Bottiggi explained that this is the second year we have been approached by the Friends. There was discussion.

Voted: on motion of Mr. Powers, to go with the gold level of advertising. Mr. Agnitti stepped down and seconded. So voted.

### ii. Hollis Fall Festival and 5K

Mr. Bottiggi reported this is the first time for this request. There are two levels to choose from. There was discussion.

Voted: on motion of Mr. Powers, to go with the silver level of advertising. Mr. Agnitti stepped down and seconded. So voted.

### iii. BHS Turkey Trot

Secretary Powers reported that this request came through his email as Ms. Pacino did not know where she should send the request. He forwarded the email to Mr. Bottiggi, and he put it on the agenda for Board consideration. Mr. Bottiggi explained that there is signage on T-shirts and along the route. There was discussion.

Voted: on motion of Mr. Agnitti, seconded by Mr. Powers. So voted.

### iv. General Manager

It was decided to discuss this later in the meeting once Chairman Reynolds has arrived. Full information under *Items for Discussion, Item vii*.

## III. Items for Discussion

### i. Energy Storage Unit

Mr. Bottiggi reported that this is part of the $2.5 million grant that BELD just received. There is a kick-off meeting planned with the DOER so we can get to understand the ground rules – the milestones and commitments that we need to know. Mr. Powers asked about the battery. Mr. Bottiggi explained that this is a sodium ION battery – its salt so it won't burn and give off toxic fumes. Mr. Powers commented that people always fear the worst, especially about things they do not understand, and part of our messaging should be that this is totally different from the lithium ION batteries from St. Catherine's. Mr. Bottiggi added that the grant was specifically for non-lithium ION technology and provided resiliency.

Mr. Bottiggi reported that we have been working with the DPW and have targeted putting the two containers that have the sodium ION battery in them, at the corner of Cleveland and Union. He has been speaking with Mr. Matchak, Director of Planning and Community Development, and he thinks this area will work. Of course, this is all very preliminary. BELD's engineering consultant, Curtis Stout, is not even under contract yet. We have an anode field there for our cathodic protection system for the 115 kV transmission line so we have Tom Williams, our cathodic protection specialist involved so we don't do anything that will affect the 115kV line.

Mr. Bottiggi said there is also a company called Code Red, a nationally recognized fire protection company, and they got a grant to monitor these grants. They came to the ribbon cutting ceremony. Mr. Bottiggi spoke with the rep, and he is already talking with Fire Chief Viola. There are a lot of ex-fire personnel in Code Red. They will come to the public sessions and contribute to replying to the public's questions and concerns.

Chairman Reynolds arrived during the discussion above.

### ii. BELD's Public Power Senior Breakfast

Mr. Bottiggi reported that the breakfast went well. There was discussion. Each attendee got a bag of goodies. Mayor Joyce attended.

### iii. Watson Maintenance/Overhaul Funding

Mr. Bottiggi announced that we received approval on our start up fees request discussed during our recent meeting with the ISO-NE Internal Market Monitor (IMM) Team. This is very good. He explained: every time we start up there is a one-time charge which goes against the first hour of operation. He continued so, if we start up on oil our start-up fee is going from $1100 to $9800. If we start up on gas, which is what we usually do, the $1100 goes to $6300. This will collect every time we start up in order to fund the anticipated overhaul anticipated to be in 2043.

There was discussion on how long the units will be around and when they will need to be retired. They are being maintained well so this is a long-term view.

There was discussion. As an example, if we start up on gas and gas is $3 for a million BTU our first hour with the old number is about $75 a megawatt hour for that first hour and from there Mr.

Bottiggi anticipates the first hour will go up by $100 a megawatt hour so the first hour will be $175 a megawatt hour. So, we can collect $9800 or $6300 instead of $1100. We may run less due to this – or we may run for more than an hour. Many times now ISO wants us to start for an hour and then shut us down. We might see less of that because of the higher one time charge when we start up – which is not a bad thing. We are here when they need us which is what a peaker does. There was further discussion.

**iv. MBTA Bus Charging Facility**

Mr. Bottiggi reminded everyone that the MBTA wants a wheeling rate instead of the rate they signed up for. We had the conference call with them and pushed back on doing a wheeling rate. We have not heard back from them. There was discussion. Our customer in this is National Grid and the MBTA is requesting through National Grid.

**v. Transformer Bid Award**

Mr. Bottiggi explained that in previous meetings there was discussion on how prices are going up and we just went out to bid for a new substation transformer for Station 10. The last one we installed was for Station 4 and was $880,000 back in 2018. He continued for this bid the low bidder was Waukesha at $2.6 million. In addition, this will not be delivered until 2029. We have to pay them 10% now. Mr. Li continued the explanation: we will pay 40% when we approve the drawings and then another 40% when the drawing package is issued to manufacturing so payment will most likely be late 2027 or early 2028. So, we will pay 80% of this in 2028 and the final 10% on delivery most likely in Q2, 2029.

Mr. Li explained the pricing on this is considered not fixed at this point, but every single transformer manufacturer is doing the same thing, so we do not have a choice. There was discussion. Mr. Li further explained that the first 10%, which is $264,000, is fixed. He continued they gave us a table and based on that most likely it will be 1½ - 2½ % adjustment if the next payment is in 2028 so we are kind of comfortable as it will not be a dramatic increase or affect the project schedule. We estimate this will not be over 5% of the contract price. We are not able to negotiate this as all the transformer companies are doing this; we always include our terms and conditions when we go out to bid and every single bidder took out our terms and put in theirs. Upon reviewing the bids Mr. Li felt that Waukesha was the most reasonable and also gave us the payment schedule and the table with projections. If we were to go with the same bidder as we did on Station 4 it would be over $3 million – over 300% of an increase. This bidder, Waukesha, is very reputable and considered one of the best and we were pleasantly surprised at the price and the terms and conditions were acceptable. There was further discussion on other costs for the project.

**vi. 2027 Budget**

Mr. Bottiggi reported we are doing this a little early this year because he thinks we are going to need to do a rate increase – due in part because of what was just discussed. The budget will be presented in November instead of December. Mr. Bottiggi continued he will give the Board a copy of it and go over it at a high level. We use projects – like work orders – for anything that gets done, charged, bought – it all gets charged against a project. We have been using this same system for over 10 years. Each division manager takes last year's budget and adjusts for inflation and adds the different projects to be done. We are usually pretty close.

Mr. Bottiggi explained in response to the Commissioners' questions that the increase will be about½ cent which works out to just over $3 – if the average bill is 750 kilowatt hours it will add $3.25 per month per resident. There was discussion.

**vii. General Manager**

Chairman Reynolds announced: it with great pleasure and great confidence that we, as a Board, have decided to appoint the new general manager from within. It is our honor to do be able to do that, and we would like to offer the position to Mr. Weijun Li, BELD's Engineering and Operations Division Manager, pending negotiations, effective January 16, 2027. Prior to his announcement Mr. Reynolds said he would entertain a motion for this.

Voted: on motion of Mr. Agnitti, seconded by Mr. Powers. Unanimous. So Voted.

There was applause and congratulations from the audience. Mr. Li thanked the Board for the opportunity and the trust and confidence. He continued BELD is a very special place, a great system and we are proud of it, great people, and he looks forward to continuing working with everybody. He is excited for this new opportunity.

Mr. Powers said he has worked with public and private organizations and there are two things that drive an organization: the culture within and commitment to the mission. He continued the culture at BELD is one of pride - folks really enjoy their jobs and take pride in their position. This shows and he knows Mr. Li will continue that culture. The mission is to provide reliable power at reasonable rates and sometimes that mission gets complicated, but everyone here works very hard in trying to fulfill it. He knows that Mr. Li already does this and will continue.

Mr. Agnitti added we have a great team, camaraderie, and dedicated – Mr. Li, you have certainly earned this position. New people are hired and people come up from within which is part of the organization. Only good and better times are yet to come with this strong foundation laid.

Chairman Reynolds addressed Mr. Li: I do not think you will need much assistance from the Board but we are here if you need any support.

## IV. Personnel Update

Mr. Bottiggi reported that Mr. Doren, the Maintenance Tech, is retiring in January. He continued there may be some other retirements coming up in the next few months.

Mr. Bottiggi explained that Mr. Graziano, HR is retiring and he is in attendance with his replacement; he asked Mr. Graziano to speak. Mr. Graziano introduced Ms. Verney to the Board. The Board welcomed Ms. Verney to BELD.

## V. Old Business (As Determined/Needed)

None.

## VI. New Business (As Determined/Needed)

None.

**VII. Public Participation (As Determined/Needed)**

None.

**VIII. Tabled Items**

None.

**IX. Next Regular Meeting – Upcoming Meetings**

**i. Thursday, November 19, 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 5:34 p.m. So voted.

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Sean E. Powers
Secretary