

**Light Commissioners' Meeting  
June 26, 2024**

Members present were: Dana Blais, Board Chairman  
Chris Stewart, Board Clerk/Secretary

Employees present were: John Driscoll, General Manager (GM)  
Tom Berry, Light Superintendent (LS)  
Jen Belliveau, Business Manager (BM)

The meeting was called to order at 9:51 a.m. by Dana. The agenda was approved on a motion from Chris, seconded by Dana, 2-0 in favor. The minutes from May 29, 2024, were approved, on a motion by Chris seconded by Dana, 2-0 in favor.

**Old Business:**

The GM informed the Board that they will table the IBEW Local 104 Union Proposal for 2025-2027. There will need to be an Executive Session scheduled for the following month.

**New Business:**

The GM discussed with the Board June 2024 peak loads and behind-the-meter assets. He had a handout with the capacity/transmission peak from this month. This could end up being the annual peak but it is too soon to know for sure. Templeton's net load was 10.486 MW and the ISONE load was 23,324 MW for the hour. For our behind-the-meter assets, our battery put out 0.931 MW and our solar put out 0.473 MW. The TMLP's total load was shed 1.404 MW for the hour. Templeton's actual peak load would have been 11.890 MW without the battery output or the solar output. Our total cost savings for the hour will be \$71,108.

The GM discussed with the Board a scarcity condition that occurred back on June 18. A large generating unit (which one is proprietary) tripped offline at 17:50 and caused ISONE to initiate Operating Procedure 4, which involves voluntary load shedding due to lack of generation resources. Their Pay-for-Performance (PFP) penalties were given to those who had market generation that was unavailable within 30 minutes for any reason. This included units at Stonybrook Energy Center in Ludlow operated by MMWEC. Templeton will need to pay their pro rata share of these penalties once they are determined. We will owe 1.5361% of any

penalties associated with the Intermediate Units and 2.3894% of those associated with the Peaking Units. This condition lasted for approximately 45 minutes and LMPs at the hub got to \$2,600 per MWh, or \$2.60 per kWh.

The GM meant to have a discussion on Templeton's 5-year power supply forecast but he had not had the time to prepare it for this meeting. It will be made available in July.

The GM discussed with the Board our OPEB Trust fund and our UAAL changes. He had recently reached out to Odyssey Advisors for an updated actuarial study for the Light Plant and our UAAL figure had gone down considerably to just \$1,074,432. Our OPEB Trust fund balance is \$759,693 which means that our UAAL is 71% funded and will be 100% funded by 2028 unless conditions change drastically. The TMLP has deposited \$574,781 into the fund since 2014 and the returns have thus far been \$184,912.

The GM provided the Board reports for May 2024 power supply and June 2024 revenues. We purchased 5,079 MWh in May at a rate of 9.98¢ per kWh for \$506,884. We sold 5,003 MWh in June at a rate of 16.80¢ per kWh for \$840,504. The PPC Adjustment was 2¢ per kWh January thru April and was 3.055¢ in May and June so revenues are high and we are making progress on our \$5,000,000 goal for funding the reserve trust and working capital funds.

### **Other Business**

The LS wanted to inform the Board that we will need to look into replacing Truck #25 soon, our digger-derrick. It is a 2016 unit and is almost 10 years old. We may want to purchase the chassis this calendar year for about \$90,000 and get the body put onto it next year.

Dana attended the APPCA Annual Conference in San Diego earlier this month. He focused on the courses involving governance and said that some of the others in attendance had systems with 400 MW or more load. There was little discussion on solar generation but a fair amount on wind generation which was available out west for around 7¢ per kWh. He said that around 70% of APPA utility members had about 5,000 electric meters, and the TMLP has around 3,800, so we're a good fit for APPA. Dana said the conference was well attended and was enjoyable.

There being no other Open Session business to discuss, on a motion by Chris, seconded by Dana, 2-0 in favor the Light Board Meeting adjourned at 10:22 a.m.

Respectfully Submitted,

John M. Driscoll  
General Manager