

# UPDATE ON NEW POWER PLANT—11/15/2006

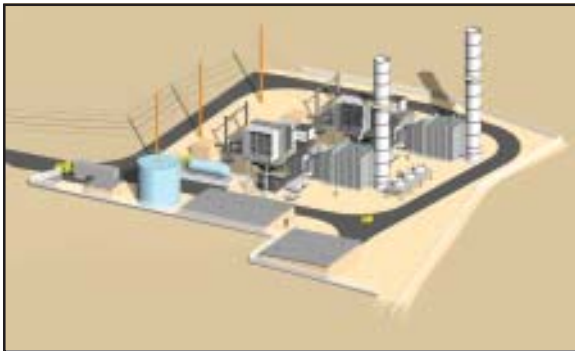
**TO: Town Meeting Members and Braintree Officials**

**FROM: William Bottiggi, BELD GM**

**NEW POWER PLANT NAMED**—After considering a number of alternatives, the Light Board voted unanimously to name the new power plant the **Thomas A. Watson Generating Station**, after the founder of Braintree Electric Light Department in 1892. Watson, most famous as the co-inventor of the telephone (the other guy was Alexander Graham Bell), also founded the Quincy Shipyard and started New England's first kindergarten.

## ACCOMPLISHMENTS SINCE MAY 2006 TOWN MEETING

Since we received your approval at Town Meeting in May, we have continued to make major progress toward the construction of a new power plant for Braintree's rate payers. This progress includes:



**Permitting**—We have hired Epsilon Associates to assist in the permitting process. We have filed the Environmental Notification Form and will soon be filing an application with the Energy Facilities Sighting Board.

**Municipal Contracts**—The other municipal light departments have signed their respective unit contracts, securing their commitment for the next 20 years. These light departments represent the Towns of Chicopee, Concord, Hingham, Reading, Taunton, and Wellesley,

and the New Hampshire Electric Cooperative. Each light department will take approximately 10% of the plant's output. Braintree Electric Light Department will take 30% for our internal use.

**Gas Turbine Contract**—After extensive negotiations with two gas turbine manufacturers, Braintree Electric has signed a contract with Rolls-Royce to provide two 58 megawatt gas turbines. The turbines will be delivered during the summer of 2008.

## CURRENT EFFORTS

**EPC Contractor**—BELD is working with CH2M Hill (Engineering Consultant) to pre-qualify EPC contractors (general contractors). The EPC contractors will then bid on the construction of the new power plant. We expect to issue the RFP shortly after the beginning of the new year and award the EPC contract early next summer (2007).

**Potter I Demolition**—A demolition spec has been developed, and an RFP will soon be issued to take down the decommissioned Potter I generating station, constructed in the late 1950s and decommissioned in the early 1980s. Demolition should start late this year and take approximately 16 weeks.

**Bonds**—We are starting to borrow money to pay for ongoing expenses. With the help of the Treasurer's Office, we are pleased to announce that an interest rate of 3.56% was set for the first issue of bonds. This is a very low competitive rate which will ultimately help keep the cost of the project down.

**Look for additional updates as we move toward a commercial on-line date of December 2008.**



**B R A I N T R E E   E L E C T R I C   L I G H T   D E P A R T M E N T**  
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