

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 James Regan and General Manager William G. Bottiggi, all of BELD.

I. Minutes of Prior Meetings

i. May 14, 2024 Open Meeting

Voted: on motion of Mr. Regan, seconded by Agnitti, to accept the minutes of May 14, 2024 Open Meeting as written. So voted.

II. Items for Action

i. Braintree Super Saturdays

This item was brought up at the last meeting; Mr. Reynolds was not present and Mr. Regan abstained from voting. The Board was polled separately after the meeting and this item needs a vote to be accepted.

Voted: on motion of Mr. Agnitti, seconded by Mr. Reynolds, to advertise at four holes at the golf tournament put on as part of the Braintree Super Saturdays Program. So voted. One abstention.

III. Items for Discussion

i. Power Supply Strategy

Mr. Bottiggi reported that we are in great shape for power supply: we are currently hedged 87% this year, 98% next year and we will be over 100% because our load will grow with the T project and the pricing is great and we are also very green. We will be 100% green out to 2030. We only have to be 50% green between 2030 and 2040 and then between 2040 and 2050 we have to be 75% and then after 2050 we have to be 100%. Mr. Bottiggi continued – his concern is the off-shore wind projects that are coming out – they will be \$150/megawatt hour compared to our \$50/megawatt hour so we will not get into that at this time. Mr. Bottiggi thinks there will be a frenzy to get everything green and electric and this will crush people when it comes to paying their bill. There was discussion.

ii. Behind the Meter Generation

Mr. Bottiggi reported that we have the battery storage at Station 9 and we are doing another battery at St. Catherine's with Convergent. We also have four 2 megawatt diesels which run on natural gas: two at Potter Road and two at Fireking. Tangent put them in but they sold them to Duke Energy. Duke called Mr. Bottiggi and they want to sell them. They offered to sell them for \$9 million. He did a calculation to see what they are worth and asked ENE to do a calculation as well. We both came out around \$4.5 million. That is based on the revenue we save by peak shaving transmission and capacity and netting out what it costs run - natural gas, O & M, you need someone to discharge. Mr. Bottiggi wants to get the money back within 5 years if we were to do this. If we can get them to that price Mr. Bottiggi thinks we should buy them. Once we come to the conclusion of negotiations he would ask the Board to vote on it. They will generate \$1.2 million in revenue after expenses.

There was discussion. In response to some questions from the Board Mr. Bottiggi said the last units lasted 40 years and all of these units are within a year of 2 of each other. There was further discussion.

iii. BEST (Business Engagement for Students) Boston, UMASS Boston

Mr. Bottiggi reminded the audience this is the program through UMass Boston for their College of Management business students: they work with businesses to get the students real world experience. Mr. Bottiggi agreed to signing up with this program and decided he would like the students to work on BELD's EV program. Mr. Bottiggi explained our EV program is very successful. We have about 65% of all the EV owners in Braintree in the program but we want more. The students will focus on how we can improve our EV incentive program and identify who has EVs in town. They have been at it for about 3 weeks. We have a weekly zoom meeting. The students have made up an electronic questionnaire and are working with them to send it out. It is like a survey to see what people think. This does not cost BELD anything other than a little time. The program last 10 weeks and at the end they do a presentation. We will give them feedback on how we think it went.

iv. APPA Annual Conference

Mr. Bottiggi gave an update on the annual conference APPA puts on. There was a lot of AI talk and there were some good speakers. There was discussion.

IV. Personnel Update

Mr. Bottiggi reported that Mr. Reyno, the new electrical engineer, will be starting on Monday. Mr. Leslie has started at the plant as a fireman. We also have an intern from Mass Maritime, Mr. McHugh.

V. Old Business (As Determined/Needed)

i. Relay for Life Update

Mr. Regan reported that he went to the Relay for Life and represented BELD. He gave a shout-out to a BELD employee who passed from CA.

VI. New Business (As Determined/Needed)

A phone call came in today from the Braintree Historical Society – they would like to come to a future meeting to request sponsorship. It was explained that there needs to be an event at which BELD can advertise. Their representative, Ms. Nessralla, will be attending the next meeting. Mr. Bottiggi reported that we have done a couple of things – we put a new service in the Watson Library building because they had plans. We spent thousands of dollars there. We also allowed them to use the engine that was at Allen Street. There was discussion.

VII. Public Participation (As Determined/Needed)

None.

VIII. Tabled Items

IX. Next Regular Meeting – Upcoming Meetings

i. Discuss Summer Schedule

There was discussion. The Board decided the next meeting will be on Tuesday, September 10, 2024 at 5:00 p.m.

X. Executive Session (As Determined/Needed)

Not Needed.

XI. Adjournment

Voted: on motion of Mr. Regan, seconded by Mr. Agnitti, to adjourn the meeting at 5:37 p.m. So voted.

James P. Regan
Secretary