

**MINUTES
TOWN OF BELMONT
JOINT MUNICIPAL LIGHT BOARD & MUNICIPAL LIGHT ADVISORY BOARD
BMLD Conference Room, 40 Prince Street
Friday, March 29, 2013
10:00 AM**

I. CALL TO ORDER

A regular meeting of the Board was called to order at 10:10 AM by Selectman Paolillo.

Present: Selectman Jones, Rojas, Paolillo; BMLAB Chair Brown, Vice-Chair Forrester, McClain; BMLD Mr. Palmer, Dunleavy, Murphy; BMLD General Legal Counsel Selgrade; Town Administrator Kale; PLM Seavey.

II. EXECUTIVE SESSION

The Board moved: To enter into executive session at 10:10 AM to discuss trade secrets or confidential, competitively-sensitive or other proprietary information provided in the course of activities conducted by a governmental body as an energy supplier under a license granted by the department of public utilities pursuant to section 1F of chapter 164.

III. BMLD FINANCIALS

Palmer stated that ongoing negotiations with NSTAR are close for a final signature and they are on schedule. The 6% increase is to finance the close on the tariff agreement. Once the final agreement with NSTAR is in place they will roll out the public relations campaign.

IV. EXECUTIVE SESSION

The Board moved: To enter into executive session at 11:00 AM to discuss trade secrets or confidential, competitively-sensitive or other proprietary information provided in the course of activities conducted by a governmental body as an energy supplier under a license granted by the department of public utilities pursuant to section 1F of chapter 164.

V. ELECTRIC RATE INCREASE

Seavey stated the proposed rates provide for a uniform increase of 6% for every customer over the next five years, sharing the costs equally over the customer classes. This increase is for recovery

of all costs associated with the substation project. About 90% of this increase is a result of the Debt Service charge. The individual rate components of Distribution, Transmission and Generation are all clearly identified and the costs which go into each are known. The Stabilization Reserve funds make it possible to achieve the target level of retained surplus each year. The five year model shows a steady increase in available funds each year.

The Board moved: To approve the 6% increase as noted above.

The motion passed unanimously (3-0).

VI. SUBSTATION PROJECT

The Agreements with Domenic Antonellis, owner of 12 Flanders Road were presented. The agreements were the modification of the party wall agreement, grant of land and easement, grant of temporary construction easement, and party wall agreement.

The Board moved: To approve the Substation Project Agreement with Domenic Antonellis as noted above.

The motion passed unanimously (3-0).

VII. ADJOURNMENT

The Board moved to adjourn the meeting at 11:55AM.