

2018 DEC 13 AM 9:05

FINAL

Light Board Advisory Committee Meeting Minutes

Minutes of Meeting held on September 13, 2018
Belmont Light Conference Room
7:15 pm

Attending LBAC members: Chair Steve Klionsky, Ralph Jones, Roy Epstein, David Beavers, Travis Franck

Non-attending LBAC members: Mark McVay, Bob Forrester

Belmont Light (BL) attending: General Manager Christopher Roy, Aidan Leary

I. CALL TO ORDER

- Convened 7:18 pm

II. APPROVAL OF MINUTES

- The May 2, 2018 minutes were edited for clarity then approved.
- The minutes for May 17, 2018, June 14, 2018 and June 17, 2018 were approved without edits.

III. DISCUSS UPDATE TO LBAC CHARGE

- Proposed edits to the proposed committee charge were discussed and resolved.
- Concerns related to Open Meeting requirements and the release of the proposed committee charge were resolved by having the proposed charge posted on Monday, prior to the meeting with BL Board.

IV. DISCUSS REVISIONS TO BL POWER SUPPLY POLICY

- Section II. Portfolio Supply
 - * Roy answered questions as to the strategy behind the setting of the 80% hedge.
 - * The first three paragraphs of the section, with the proposed revisions, were agreed to.
 - * The proposed edits to the fourth paragraph were discussed, especially with regards to the proposed decoupling of the policy from the state Clean Energy Standard (CES). A concern was raised that removing the reference to the CES would remove the minimum clean energy requirement associated with the standard, and the annual increase in that standard. On the other hand, a question was posed as to whether the full list of energy generating technologies that qualify for the standard would be acceptable in Belmont.
- Section VI. Transaction Authorization policy

* Roy described proposed revisions to the section and their rationale.

* The committee discussed the history of when a power purchase opportunity required a Board vote versus the discretion the General Manager has to approve a purchase, what changes could make power purchase management easier for BL.

* Per the proposed change to provide discretion to the BL General Manager to make purchases of up to 50,000 MWh without Board approval, a question arose as to whether the General Manager should also have an equivalent purchase discretion for capacity and RECs.

- Next steps

- * Chairman Klionsky will share the draft revised Policy with the Energy Committee

- * Continued dialogue with the Energy Committee and BL Board.

- * Franck will report back to the Energy Committee an interest in a combined meeting to discuss the Policy.

V. FUTURE MEETINGS

- October 11, 2018
- November 8, 2018
- December 6, 2018

VI. ADJOURNMENT

Adjourned at 9:10