

**MINUTES
TOWN OF BELMONT
MUNICIPAL LIGHT BOARD
OPEN MEETING
Hybrid Meeting via Zoom &
BMLD Conference Room
September 11, 2025**

**RECEIVED
TOWN CLERK
BELMONT, MA**

DATE: October 15, 2025
TIME: 9:05 AM

CALL TO ORDER. Chair Andrew Machado called the Municipal Light Board meeting to order at 7:30am.

- **Present for the Municipal Light Board (MLB, Board)** were Chair Machado, Vice Chair David Beavers, and Members Jessica Harrison and Steve Klionsky. Member Michael Macrae was initially absent; he later joined the meeting at 7:51am.
- **Present for Belmont Municipal Light Department (BMLD)** were General Manager Craig Spinale, Finance Manager Maria Makar-Limanov, Energy Resource Manager Kevin Bleau, and Executive Assistant Erin Lenzing.
- **Documents/exhibits used:** Draft minutes as outlined below; preliminary financial package for Q2 2025; and proposed PCA tariff MDPU #185.

APPROVAL OF MINUTES

- Regular Session for August 14, 2025

Mr. Beavers moved to approve the minutes from the August 14th, 2025 Regular Session of the Municipal Light Board. Ms. Harrison seconded, and the motion passed 4-0 by roll call vote. Ms. Ms. Harrison, Mr. Klionsky, Mr. Beavers, and Mr. Machado all voted aye.

PUBLIC COMMENT – There was none.

SECOND QUARTER (Q2) 2025 FINANCIALS

Ms. Makar-Limanov presented the preliminary financial results for the first six months of 2025, emphasizing that early quarterly numbers don't always reflect long-term trends but still offer useful insights. Electricity sales and power purchases were higher than both the budget and Q2 2024 due to a colder winter and historical system peak on June 24th. The numbers presented also account for the 5% depreciation rate BMLD has pending with the Department of Public Utilities (DPU) for upcoming capital projects.

The preliminary revenue for Q2 was just over ~\$15 million, coming in 2.7% higher than budgeted and 3.4% higher than the same period last year, largely driven by strong electricity sales. Other operating and non-operating revenues were also up but are expected to normalize over the rest of the year. There was a brief discussion about the decline in municipal revenues from the expected \$886K to the actual \$746K. Mr. Spinale attributed this to the removal of the library and ice rink plus solar at local schools, factors that will be analyzed in preparation for the 2026 budget. There were some clarifying questions from the Board on budgeting targets, the start date of the ME TOU rate, income projections, and the voluntary payment to the Town.

Ms. Makar-Limanov then moved on to preliminary expenses for Q2, which were ~\$15 million, or 1.5% higher than budgeted and 14.9% higher than Q2 2024, due to an increase in purchased power costs which were 4% higher than the budget and 23% higher than the prior year. She and Mr. Spinale also explained that while hedging percentages vary throughout the year, the June peak had dropped the percentage to ~76%, which is below the target of 82%. Additionally, capacity and transmission charges increased, in line with expectations. There was a quick discussion about recalibrating hedging policies based on the new peak.

The Board then discussed potential financial challenges, including rising transmission and capacity charges, the impact of peaks on hedging and the spot market, and planning for future capital or maintenance work. Mr.

Spinale added that maintenance expenses would also include anticipated work at Substations 2 and 3 in the fall of 2025. Also discussed was the potential for increasing demand response programs and using the planned energy park at the former incinerator site as strategies to reduce costs. The main takeaway from the discussion was the acknowledgement that rate will need to be addressed at future meetings.

RATE HEARING ON POWER COST ADJUSTMENT (PCA)

Mr. Beavers moved to suspend the Regular Session of the Municipal Light Board and open a public rate hearing. Mr. Klionsky seconded, and the motion passed 5-0 by roll call vote. Ms. Harrison, Mr. Klionsky, Mr. Beavers, Mr. Macrae, and Mr. Machado all voted aye. Regular Session was suspended at 8:17am.

Mr. Spinale gave a brief overview of the proposed change, which was to move from narrowly defined language to something that would allow the Board more discretion on how the funds are spent. Specifically, to expand from language that was limited to certain capacity and transmission accounts to a version that also allowed for related power supply projects. He confirmed that the new language had been reviewed by legal counsel and rate specialists. Mr. Machado opened the floor for any public comment; there was none.

Mr. Klionsky moved to close the rate hearing and return to the Regular Session of the Municipal Light Board. Ms. Harrison seconded, and the motion passed 5-0 by roll call vote. Ms. Harrison, Mr. Klionsky, Mr. Beavers, Mr. Macrae, and Mr. Machado all voted aye. The Board returned to regular session at 8:24am.

There was a short conversation about the start date for the proposed PCA rate before a vote was taken.

Mr. Beavers moved to approve the proposed PCA tariff MDPU 185 effective November 1, 2025. Mr. Klionsky seconded, and the motion passed 5-0 by roll call vote. Ms. Harrison, Mr. Klionsky, Mr. Beavers, Mr. Macrae, and Mr. Machado all voted aye.

GENERAL MANAGER'S REPORT

Mr. Spinale updated the Board on the following:

- **Ice rink solar:** The Memo of Understanding (MOU) between BMLD and the Town has been signed. This formalizes the agreement whereby BMLD provides \$250K in upfront funding for the solar array in return for the Renewable Energy Credits (RECs) generated plus any overproduction. This MOU is expected to be a blueprint for other Town-owned solar sites like the new library. The next step is a second MOU to confirm the valuation process of the RECs. A draft is in place, but the Town Administrator is first working with the Library Board of Trustees to answer questions they had raised.
- **Leonard Street transformer:** BMLD was informed by the manufacturer that the new transformer is expected to arrive by end of September; work is expected to be done by end of October.
- **Announcements:** The annual Open House is being held October 8th at the Belmont Light office and the biennale Customer Satisfaction Survey is open until September 26th.
- **Vehicles:** New line trucks with battery-operated electric buckets should be delivered this month. Mr. Macrae raised a social media post about the procurement of other BMLD electric vehicles (EVs), and Mr. Spinale explained that the Ford Mach E was chosen for its all-wheel drive, needed during storm outages, and because it was one of the least expensive EVs with that feature. In response to a question from Mr. Machado, Mr. Spinale also confirmed that BMLD was not responsible for traffic signal boxes in Town, though they did occasional repairs. Mr. Macrae left the meeting at 9am.
- **Conferences:** The Municipal Electric Association of Massachusetts (MEAM) conference is being held September 18–19 in Plymouth, MA. The American Public Power Association (APPA) convention is in Boston next year; Mr. Spinale has been asked to join the local arrangements committee.

ADJOURNMENT

Mr. Beavers moved to adjourn the meeting of the Municipal Light Board. Ms. Harrison seconded, and the motion passed 4-0 by roll call vote. Ms. Harrison, Mr. Klionsky, Mr. Beavers, and Mr. Machado all voted aye. The meeting was adjourned at 9:05am.

Respectfully submitted by,

Erin Lenzing, Executive Assistant