

**MINUTES  
TOWN OF BELMONT  
MUNICIPAL LIGHT BOARD  
OPEN MEETING  
Hybrid Meeting via Zoom &  
BMLD Conference Room  
November 6, 2025**

**RECEIVED  
TOWN CLERK  
BELMONT, MA**

DATE: December 15, 2025  
TIME: 11:27 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, Steve Klionsky, and Michael Macrae.
- **Present for Belmont Municipal Light Department (BMLD)** were General Manager Craig Spinale, Assistant GM Sam Osmancevic, Finance Manager Maria Makar-Limanov, Energy Resource Manager Kevin Bleau, and Executive Assistant Erin Lenzing.
- **Documents/exhibits used:** Draft minutes as outlined below; 3Q2025 Preliminary Financial Package; Financial KPIs and Ratios Memo; and Belmont Light Customer Satisfaction Study Report 2025.

**APPROVAL OF MINUTES**

- Regular Session for October 6, 2025

*Mr. Beavers moved to approve the minutes of the October 6th, 2025 Regular Session of the Municipal Light Board. 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.*

**PUBLIC COMMENT** – There was none.

**EXECUTIVE SESSION to discuss trade secrets or confidential information (power supply)**

*Mr. Machado moved to enter into Executive Session to discuss trade secrets, confidential, or other proprietary information provided in the course of this body's activities as an energy supplier and then return to open session. Mr. Beavers 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 Municipal Light Board went into Executive Session at 7:32am and returned to Regular Session at 8:28am. Mr. Macrae left the meeting at 8:28am.

**FINANCIALS**

Ms. Makar-Limanov gave an overview of the third quarter (Q3) 2025 financial results, noting that figures were not yet final as certain numbers, like actuary adjustments, will not be known until the final year-end audit. Overall, preliminary revenues are \$23.6M, which is ~2% higher than both the budget and Q3 2024.

Electricity sales were slightly higher than both budget and the prior year, reflecting the colder winter of 2025. The system peak reached 38.02 MWh on June 24th, marking the highest historical peak for the system. These factors, along with overall market conditions, contributed to increased power purchases relative to budget and 2024. Total operating expenses were modestly above budget, driven primarily by purchase power and distribution costs (attributable to increased substation maintenance), while general and administrative expenses were below budget due to timing and temporary leadership vacancies.

Ms. Makar-Limanov reported a preliminary under-collection in the Power Cost Adjustment of approximately \$700K–\$800K, noting that the final number would be hard to predict. There was a short discussion about the use of the Rate Stabilization Fund to smooth financial results and phase in changes gradually for ratepayers.

Net income before contributions and transfers was projected at roughly \$814K, with final results dependent on pending adjustments.

In response to a question from Mr. Klionsky, Mr. Spinale confirmed Renewable Energy Certificate (REC) purchases were being made quarterly to meet Renewable Portfolio Standard (RPS) requirements. Ms. Harrison asked about rising Operations and Maintenance (O&M) expenses, which Mr. Spinale attributed to substation work, although a detailed review would be conducted to ensure accurate expense and payroll allocations. In response to a question from Mr. Machado, Mr. Spinale also explained that possible health insurance increases were an unknown as BMLD relies on the Town insurance.

There was a short discussion of KPIs, including Fixed Charge Coverage (FCC), which was projected slightly below bond rating thresholds for 2025. Ms. Makar-Limanov explained that the three-year rolling average remained within acceptable levels, so no immediate corrective action was required, though continued attention to revenue collection would be necessary to maintain credit metrics.

In the interests of time, the Board decided to skip the planned discussion of the projected 2026 numbers and move to the next agenda item.

## GENERAL MANAGER'S REPORT

Mr. Spinale updated the Board on the following:

- **GM goals:** He asked that a board member work with him on developing his 2026 goals. Mr. Machado will check with Mr. Macrae, and if he is not available, Mr. Beavers will work with Mr. Spinale.
- **Leonard St transformer:** He announced that this project is complete. The pad-mounted transformer was removed and replaced with a pole-mounted one as outlined in previous meetings.
- **Station 1:** Mr. Klionsky stated that residents had noticed improvements to the building. Mr. Spinale confirmed that the concrete had been sealed and other cosmetic improvements done.
- **RECs agreement with the Town:** This is the agreement on how to value the RECs BMLD will receive from the Town. There was no update to report as the Library Board of Trustees still had questions. Mr. Bleau will meet with them on 11/13 and a Select Board hearing is planned for 11/17.

## CUSTOMER SATISFACTION SURVEY RESULTS

This was a presentation by Catherine Vollmer from GreatBlue, a research company that conducts BMLD's biennial customer satisfaction survey. Ms. Vollmer presented the results of Belmont Light's 2025 customer survey, highlighting continued strong satisfaction across multiple areas. Overall, Belmont Light maintained high ratings, with an overall satisfaction rate of 92.9%, a 6-point increase from 2023, and a net positive score of 93.9%. Most customers identify as loyal or satisfied, reflecting strong engagement with the utility.

Customer service ratings remain very strong at 92.7% overall satisfaction. Notably, ~80% of customers were very satisfied with their interactions, and over three-quarters reported that issues are resolved on the first contact. Customers continue to perceive a strong alignment between service quality and rates, though awareness of environmental stewardship relative to fiscal responsibility remains mixed.

Survey findings also show high awareness and appreciation of BMLD's community ownership, with 85.7% of respondents recognizing that BMLD is a municipal utility. Trust in the utility as an energy advisor remains high, and digital communication preferences—particularly email, the website, and text messages—are increasing, especially among younger customers. Satisfaction with digital platforms remains about the same as 2023, with over two-thirds of customers expressing satisfaction with online self-service options.

Outage reporting tools and communication methods performed well, with about three-quarters of customers satisfied. Customers are generally willing to support low-income programs if contributions are \$6 a month or less. Interest in paying more for renewable energy and plans to take action on electrification programs decreased slightly, possibly due to raising costs in general. Familiarity with nuclear power and time of use (TOU) rates varies, highlighting opportunities for education and outreach.

Overall, key takeaways emphasize the value of expanding digital communications, reinforcing messaging around customer benefits, and increasing awareness of electrification and renewable energy programs.

Belmont Light's strong engagement and trust metrics provide a solid foundation for continued customer-focused initiatives.

## **ADJOURNMENT**

*Mr. M moved to adjourn the meeting of the Municipal Light Board. Mr. Beavers seconded, and the motion passed 4-0 by roll call vote. Mr. Klionsky, Mr. Beavers, Ms. Harrison, and Mr. Machado all voted aye. The meeting was adjourned at 9:20am.*

Respectfully submitted by,

Erin Lenzing, Executive Assistant