MINUTES
TOWN OF BELMONT
MUNICIPAL LIGHT BOARD
OPEN MEETING
Hybrid Meeting via Zoom &
BMLD Conference Room
May 14, 2026

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DATE: July 13, 2026
TIME: 3:04 PM

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 Member Jessica Harrison. Member Steve Klionsky was not present.
- **Present for Belmont Municipal Light Department (BMLD)** were General Manager Craig Spinale, Finance Manager Maria Makar-Limanov, Energy Resource Manager Kevin Bleau, Customer Care & Billing Manager Gina Smith, and Executive Assistant Erin Lenzing.
- **Documents/exhibits used**: Draft minutes as outlined below, GM review summary for 2025, and audited YE 2025 financial packet (2025 audited financials memo, DPU report, financial statements, auditors' memo to governance, and internal control report).

BOARD REORGANIZATION AND ELECTION OF OFFICERS

There was a brief conversation about officer rotation and then Mr Machado opened the floor for nominations.

Mr. Machado nominated Mr. Beavers for Chair, and Ms. Harrison seconded. There were no other nominations. The motion passed 3-0 by roll call vote. Mr. Beavers, Ms. Harrison, and Mr. Machado all voted aye.

Mr. Machado nominated Ms. Harrison for Vice Chair, and Mr. Beavers seconded. There were no other nominations. The motion passed 3-0 by roll call vote. Mr. Beavers, Ms. Harrison, and Mr. Machado voted aye.

Mr. Machado then turned over the running of the meeting to Mr. Beavers.

APPROVAL OF MINUTES

- Regular Session for April 14, 2026

Mr. Beavers moved to approve the minutes of the April 14th, 2026 Regular Session of the Municipal Light Board. Mr. Machado seconded, and the motion passed 3-0 by roll call vote. Ms. Harrison, Mr. Beavers, and Mr. Machado all voted aye.

PUBLIC COMMENT – There was none.

BOARD VACANCY PROCESS

Mr. Spinale reported that 13 applications had been received for the vacant Light Board seat and that the Select Board had identified June 15 and June 29 as potential dates for a joint appointment meeting. It had not yet been clarified whether the joint meeting would consist solely of appointment deliberations or include candidate interviews. Staff proposed sending a common set of questions to all candidates to provide consistent information for both boards and indicated they would continue coordinating with the Town to clarify the process. Board members noted the Select Board's limited availability due to Town Meeting and discussed the importance of balancing an efficient process with fair consideration of all applicants.

The Board then discussed using written responses to support candidate evaluation, including whether candidates intended to run for election to continue serving beyond the appointment. Ms. Harrison suggested using League of Women Voters candidate questions as a starting point, and Board members agreed to submit any additional questions for staff to compile and distribute to all applicants. Mr. Spinale stated that while the

Board could provide recommendations, all candidates should remain available for consideration at the joint meeting. The Board agreed to finalize questions the following week, request responses by approximately June 1, and provide sufficient time for both boards to review the information before the joint meeting. The Board also briefly discussed scheduling and the two proposed dates; the June 15 meeting was preferred due to conflicts on the evening of June 29.

GENERAL MANAGER’S PERFORMANCE REVIEW

Mr. Beaver’s introduced the General Manager's annual performance review and noted that Mr. Klionsky had reviewed and agreed with the Board's evaluation. The Board's overall evaluation remained consistent with the prior year, with an overall score of 4 out of 5 and a recommended 1.5% merit increase, in addition to the standard 3% inflationary adjustment. Mr. Machado summarized the evaluation, highlighting Mr. Spinale's leadership, operational management, community relations, and organizational knowledge.

Mr. Spinale thanked the Board for its feedback and reflected on the challenges of the past year, including the impact of an employee accident. He noted that Belmont Light had maintained operational excellence and reliability, including receiving the APPA RP3 designation and the APPA Certificate for reliability excellence. He stated that these awards reflected the utility's performance, safety, procedures, and day-to-day operations, and expressed appreciation for the Board's support and his commitment to continuing to serve the Town.

Mr. Beavers moved to approve a 1.5% merit increase for Mr. Spinale for 2026, effective retroactively to January 1, 2026. Mr. Machado seconded, and the motion passed 3-0 by roll call vote. Ms. Harrison, Mr. Machado, and Mr. Beavers all voted aye.

AUDITED 2025 FINANCIALS

Ms. Makar-Limanov presented the audited 2025 financial statements, noting that results were consistent with prior preliminary reporting and reflected final audit adjustments. Total operating revenues were $30.9M, about 1.4% above budget and 2% above 2024. Electricity sales revenue totaled $30.2M, slightly above budget and nearly 3% higher than the prior year, with results influenced by weather and system peak conditions. Other operating revenues and non-operating revenues showed modest increases but were not material drivers of total results.

Total operating expenses were $29.7M, about 3% below budget but 8% higher than 2024. Power supply costs totaled $18.5M and were above budget, reflecting increased market prices and higher winter power costs; this figure included a $750K transfer from the rate stabilization fund. Distribution, customer accounts, general and administrative (G&A), and maintenance expenses were generally at or below budget, with G&A expenses notably lower than both budget and prior year.

Net income for 2025 was ~$2.3M, higher than budget but lower than the prior year. The Board noted the previously approved $650K voluntary payment transfer to the Town of Belmont. Ms. Makar-Limanov reported that the audit process proceeded smoothly, with standard auditor adjustments, and highlighted that the internal control report contained no comments regarding overdue receivables for the first time in several years, reflecting improvements in arrears management and customer service processes. The Department of Public Utilities (DPU) report was noted as pending signature, with submission required by September 30. The Board briefly discussed KPI performance, with staff indicating results were within expected ranges and that a detailed KPI comparison would be provided alongside first quarter 2026 financials.

Mr. Spinale stated that despite higher-than-budgeted winter power supply costs in 2026, there didn’t seem to be a need for a Power Cost Adjustment (PCA), although it would largely depend on conditions during the summer months. Ms. Harrison suggested incorporating broader trend analysis in future reporting, including hedging impacts, transmission costs, and demand-side management considerations.

GENERAL MANAGER’S REPORT

Mr. Spinale updated the Board on the following:

- **Belmont Voice article**: He reported that a Belmont Voice article referencing rate adjustments appeared inconsistent with billing records. Staff contacted the writer seeking clarification and a correction but had not yet received follow-up. He will report back if updates are received.
- **Billing cycle consolidation**: He outlined the transition from four monthly billing cycles to a consolidated schedule within the first two weeks of the month to support future rate changes. Ms. Smith reported the transition has proceeded smoothly with minimal customer confusion or call volume.
- **Award outreach**: Ms. Harrison raised concerns about outdated website content and visibility for recent APPA awards. Staff noted planned outreach through a June newspaper advertisement and confirmed that broader website updates and modernization efforts are under consideration.
- **Commissioner training opportunity:** A “Light Commissioners 101” training will be offered through the Municipal Light Commission on May 29.
- **Geothermal feasibility study participation:** Mr. Spinale and Mr. Beavers described two regional geothermal initiatives: a MAPC-funded study on municipal business models for thermal energy networks and a separate MassCEC proposal involving potential site drilling and feasibility testing. Belmont Light is participating in the MAPC project in an advisory capacity, and staff indicated involvement will focus on learning and assessing applicability to the utility’s service territory.
- **Time-of-Use (TOU) pilot:** In response to a question from a member of the public, Tony Barnes, Mr. Spinale and staff discussed transitioning the TOU program from a pilot to a broader rate offering, supported by recent consolidation of billing cycles to streamline customer enrollment. Staff are conducting analysis on revenue sufficiency, peak impacts, and rate design, with potential consideration of a July 1 implementation pending Board review.

ADJOURNMENT

Mr. Beavers moved to adjourn the meeting of the Municipal Light Board. Ms. Harrison seconded, and the motion passed 4-0 by show of hands vote. Mr. Klionsky, Mr. Beavers, Ms. Harrison, and Mr. Machado all voted aye. The meeting was adjourned at 9:19am.

Respectfully submitted by,

Erin Lenzing, Executive Assistant