

**BOARD OF ELECTRIC COMMISSIONERS
IN-PERSON MEETING AGENDA – February 23, 2023
275 Landry Avenue, North Attleborough – 6:00 p.m.
(PAS, 02-16-2023)**

Pledge of Allegiance

Approval of Meeting Minutes by Vote

- *Regular Minutes 01-26-2023*
- *Executive Minutes 01-26-2023*

Does anyone wish to address the Board?

Discussion:

1. Investment Portfolio Update - Christopher Sweet (Town of North Attleborough Treasurer) & Louis Ricciardi (Bristol Wealth Group)
 - Discussion of NAED's portfolio position and market
 - Depreciation, Special Depreciation, & Rate Stabilization
 - Discuss forward strategy
2. Discuss FY 2022 estimated operating loss and options to mitigate – vote held until March meeting
 - FY2022 invoices for power supply have been rolling in through February 2023 (settlements)
 - i. Final operating loss value may change with additional year end activities and invoices
 - Retirement Board Evaluation completed
 - Recommendation to wind down deferred revenue & transfer to stabilization
 - i. Transfer from stabilization once assets have matured to mitigate realized losses
 - There will be no Power cost Adjustment or Revenue Credit in the March bills – Electric Rates have remained the same since October 2018
3. GM General Updates
 - 115 kV Breaker Replacement Project Update
 - AMI Project update
 - Landfill Solar feasibility & developer interest
 - OPEB Report provided
 - Power Supply cost stability since hedging
 - Assistant Operations Manager job opening update
 - 2023 IBEW Contract Negotiations to begin soon

Future and Ongoing Discussion Topics:

- *Policy – MLP GGES policy to be developed (Municipal Light Plant Greenhouse Gas Emissions Standards) – following the signing of MA Climate Bill into Law*
- *EV's & EV Charging*
- *Investment Review with Town Treasurer – (Last Update – 01-27-2022, 03-29-2022, 05-12-2022)*
- *Other- Potential Scholarship Development, NAED Reliability, 5Yr Distribution Master Plan, Large Scale Solar, Battery Storage, Economic Development*
- *Legislative Update – ENE (Last Update - 07-28-2021)*
- *Power Supply Overview – ENE – (Last update – 01-26-2023)*

Upcoming Meetings: March 30th - Last Thursday of the month – Marks Mr. Langille's final meeting

Unfinished Business

Commissioner's Comments

Executive Session – Not requested at this meeting

Motion to Adjourn - Roll call vote