

Minutes of March 20, 2012

Meeting of the Ashburnham Municipal Light Plant Board

Present Commissioners: Richard Ahlin & Mark Carlisle

Absent: Kevin Lashua

Stan Herriott, Manager

Others Present: Jim Goulet and Heather Isaacs from Goulet, Salvidio and Associates and Ron DeCurzio & Steve Smith from the Massachusetts Municipal Wholesale Electric Company

Chairman Ahlin opened the meeting at 7:00 P.M.

There were no customer or citizen comments.

Chairman Ahlin recognized Mr. Goulet and Ms. Isaacs. They began the review of the year end accounting. They stated that although the sales and expenses were down the Ashburnham Light remained in good standing. Mr. Goulet and Ms. Isaacs covered the highlights of the report and said that there was no material impact to the financial health of Ashburnham Municipal Light Plant. The Commissioners had several questions and they were answered by Ms. Isaacs and Mr. Goulet. After completing the discussion Mr. Goulet and Ms. Isaacs left the meeting.

The focus of the meeting turned to the representatives from MMWEC Mr. DeCruzio and Mr. Smith. The discussion centered on the AMLP power supply and how to best handle the open portion of the portfolio. Discussions focused on the current cheap and abundant supply of natural gas right now. It was agreed that this will not last for a long period of time. Mr. Smith felt that this summer will be the best opportunity for closing the open portion of the companies' power supply as he expects that natural gas prices will bottom out.

Mr. DeCruzio spoke about the benefits of belonging to a joint action agency. Pointing out that many municipalities that do not belong to MMWEC were sole sourcing their power supply to one provider which put them at risk each time the contract was renewed. MMWEC members generally maintain a much more diverse power supply portfolio.

Mr. DeCruzio also spoke about the MASSPOWER settlement and the availability of a line of credit to pay off the share of the settlement that is owed by Ashburnham.

Mr. DeCruzio also addressed the situation with Stony Brook Three. He felt that CEMEC was once again interested and if that was the case we could fully- subscribe the plant and begin building the project.

At the close of the discussion the Commissioners thanked Mr. DeCruzio and Mr. Smith for attending the meeting then they exited the meeting.

Chairman Ahlin asked for approval of the February 15, 2012 Minutes. After some discussion Commissioner Carlisle made a motion to approve the Minutes of February 15, 2012. The motion was seconded by Chairman Ahlin. The vote was unanimous.

Manager Herriott said he had the annual paper work to change the MMWEC voting representative if the Commissioners felt a change was necessary. They agreed to move Commissioner Carlisle to the second alternate and Commissioner Lashua to the third.

Manager Herriott reviewed the budget through December. The YTD expenses and receipts are running about 1% below projections.

February Receipts:	\$426,005.00
February Expenses:	\$452,058.00
YTD Receipts	\$835,000.00
YTD Expenses	\$840,000.00

Manager Herriott reported that shut off season is upon us, and will be quite an active season.

Manager Expenses: None

The Commissioners took under advisement the employee requests for wages and benefits. The requests will be discussed next month.

No Executive Session was required.

A motion to adjourn was made by Commissioner Carlisle and seconded by Chairman Ahlin the vote was unanimous. The meeting was adjourned at 9:45 P.M.

Respectfully submitted,

Mark Carlisle
Secretary