

Groveland Municipal Light Department  
Minutes of Meeting  
March 18, 2015

Present: R. Brady, K. Cross, Sean LaBelle, M. Cloutier, M. Croteau, Katie Tilton and Steve Daniels

Time Started: 4:34 p.m.

The Pledge of Allegiance was performed by all present.

Approval of the Agenda:

- Motion to approve by S. LaBelle.
- 2<sup>nd</sup> by K. Cross.
- All in Favor.

Approval of regular minutes from February 18, 2015 meeting.

- Motion to accept the minutes by K. Cross.
- 2<sup>nd</sup> by S. LaBelle.
- All in favor.

Approval of Warrant:

- Motion by K. Cross.
- 2<sup>nd</sup> by S. LaBelle.
- All in favor.

M. Cloutier introduced Katie Tilton to the commissioners. Katie explains what her experience is as an accountant.

- M. Cloutier informs the board that the Bill Kelley mailed the DPU Report on Monday.

Financials:

- Net income for 2014 was \$548,000.00.
- Katie Tilton mentioned there was a number that she disagrees with on the budget. M. Cloutier fixed the cell on the report and gave the corrected sheet of budget to them.
- R. Brady asked what percent GELD is at.
- M. Cloutier mentions depreciation will be at five percent for 2015.
- R. Brady asked if GELD increased depreciation and where does that come from.
- M. Cloutier mentions it is our expense on our income statement.
- K. Tilton informs the commissioners that it will hit our bottom line.
- R. Brady mentions that we made money should we be lowering the rate this year.
- R. Brady asked how GELD can keep rates the same over thirty years?
- M. Cloutier replies no, because our supply costs will be going up.
- R. Brady asked how GELD determines the rate.
- K. Tilton replies overhead expenses.
- M. Cloutier replies our rates have been the same since 1991.
- R. Brady mentions that he understands.
- M. Cloutier explains that there was a conscious discussion to leave the rates in place when we did the rate study.
- M. Cloutier then mentions that he would like to do another rate study soon.

- K. Tilton it's not like GELD is making profit.
- This discussion ended and Katie Tilton left the meeting at 5:00 p.m.

In Lieu of Taxes:

- M. Cloutier begins by saying as you all know it was \$35,000.00 last year. I would like to pay \$45,000.00 in lieu of taxes minus tax bill.
- R. Brady mentions why make it complicated. Keep it separate.
- K. Cross makes a motion to leave in lieu of taxes at \$35,000.00.
- 2<sup>nd</sup> by S. LaBelle.
- All in favor.

Manager Report:

- Financials for this month which wasn't covered while K. Tilton was here.

Other:

- M. Cloutier mentions that a banner was requested by the library. It needs approval by the selectmen. I don't see a problem hanging it. We hung one for Groveland Day.
- K. Cross asked is there wire there to hang it?
- M. Cloutier relies yes.
- K. Cross do they pay for us to hang it or does it go on our list.
- M. Cloutier mentions that gets added to the list.

Power Supply:

- M. Cloutier mentions that all the numbers haven't come back as of yet. The gas is so low the heat rate is higher. We are waiting to hear from more vendors. I haven't made any moves.
- K. Cross asked about peak power and what is the word on oil cost plants.
- M. Cloutier replies oil was cheaper and it helped to keep LNG lower. Another thing that happened as a region is that two LNG tankers unloaded. Spot prices went much more reasonable than last year.

RFQ:

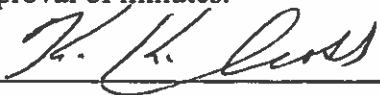
- M. Cloutier said he gave it to Diedre today.
- S. LaBelle mentions that M. Cloutier knew this. Don't get frustrated, no need to rush into it.

Motion to adjourn the meeting at 5:27 by R. Brady.

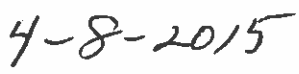
- 2<sup>nd</sup> by S. LaBelle.
- All in favor.

Next meeting will be held on April 8, 2015 at 4:00 p.m.

Approval of minutes:

  
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Date:

  
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