

## Hull Light Board Meeting

**Date:** November 1, 2012 @ 6:30 PM call to order, 2<sup>nd</sup> floor meeting rm. Town Hall

**Attendance:** Patrick Cannon, Dave Irwin, Stephanie Landry, Daniel Ciccariello, and Tom Burns

**Public Input:** none

**Old Business:** Minutes for October 4, 2012 and October 13, 2012 – accepted

**Issues discussed:** An explanation as to why the current DPU report had a language change on page 21, line 34, why it was signature page was presented prior to the report.

HLB primarily focused on the recent MMWEC economic analysis report with regards to current and future financial impacts to rater payers. The items MMWEC presented were their management practices in purchasing Hull's power and the changes in HMLP's debt service in the coming years.

It was in this context that the HLB felt it was incumbent to have a comprehensive analysis of the operational and financial performance of both Hull Wind I and II. This information will assist in a pro forma analysis of Hull Wind I and II and enable the HLB to better plan allocating charges for future expenditures. HLB currently receives monthly operational financial status reports. The HLB voted unanimously to request from the HMLP manager a similar monthly performance spreadsheet analysis for Hull Wind I and II that contained the information listed below in items 1 thru 8. Also items 9 and 10 are requested but they should be discreet costs and not change monthly.

- 1. Calendar year production (KWH) from each turbine. This should be from day 1 to December 31, 2012 if possible.**
- 2. How much did HMLP save (dollars and KWH) by having each turbine on line?**
- 3. Cost of maintenance contract on each turbine from day 1 to December 21, 2012?**
- 4. Cost to insure each turbine each year from day 1 to December 31, 2012?**
- 5. Cost to repair on turbines not covered by maintenance agreements or insurance.**
- 6. How much money did HMLP receive yearly in RECS from each turbine from day 1 to December 31, 2012?**
- 7. Number of days annually each turbines down for scheduled and non-scheduled maintenance.**

**8. How much money did HMLP pay to town of Hull for rent (Hull II) and good faith agreements ex: Street Lights from Day 1 to Dec 31, 2012.**

9. Total project cost for turbines Hull Wind I and II.

10. How much money has HMLP allocated for decommissioning for Hull I and II

Next meeting schedule December 6.

Meeting Adjourned 8:30 PM, motion by Irwin 2<sup>nd</sup> by Landry.