Wakefield Municipal Gas and Light Department

Board of Commissioners

February 3, 2021

NOTICE OF MEETING
WAKEFIELD MUNICIPAL LIGHT & GAS DEPARTMENT
BOARD OF COMMISSIONERS

DATE: **February 3, 2021**
CALL TO ORDER: **6:30 P.M.**

Consistent with the Governor's orders suspending certain provisions of the Open Meeting Law and banning gatherings of more than 10 people, this meeting will be conducted by remote participation to the greatest extent possible. The public may not physically attend this meeting, but every effort will be made to allow the public to view and or listen to the meeting in real time. Persons who wish to do so are invited to click on the following link

Join Zoom Meeting

https://wentworth.zoom.us/j/93937757684?pwd=V0FlQTE4ZWV6RHMwbUdtL0d1ZCt4UT09

Meeting ID: 939 3775 7684
Password: 311217

Call In

1-312-626-6799 or
1-646-558-8656

Meeting ID: 939 3775 7684
Password: 311217

Please only use dial in or computer and not both as feedback will distort the meeting.

WMGLD BOARD OF COMMISSIONERS MEETING
480 North Ave
Wakefield, Massachusetts 01880

February 3, 2021

AGENDA
6:30 PM

A. Call to Order

B. Opening Remarks

Chair's Remarks – Phil Courcy
Commissioners Reports
Town Council Liaison Comments
Public Comments

C. Secretary's Report

1 Approval of January 6, 2021 Minutes

D. Old Business

1 Project Updates
   A. Presentation of New Salem Street Gas Regulator – Raven Fournier and Jim Brown
2 2015 A – Some portions of this discussion may be in Executive Session
3 2020 Energy Efficiency Programs

E. New Business

1 2020 Goals and Objectives - Year End Results

F. Any other matter not reasonably anticipated by the Chair

G. Executive Session if necessary

H. Adjournment

WMGLD
P.O. BOX 190 480 North Ave.
Wakefield, MA 01880
Tel. (781) 246-6363 Fax (781) 246-0419

Peter D. Dion, General Manager

WAKEFIELD MUNICIPAL GAS & LIGHT DEPARTMENT

BOARD OF GAS & LIGHT COMMISSIONERS MEETING

January 6, 2021

MINUTES

IN ATTENDANCE: Commrs. Phil Courcy, Chairman
Thomas Boettcher, Secretary
Jennifer Kallay
John J. Warchol
Ken Chase

Peter Dion, General Manager, WMGLD

Mark Cousins, Financial Manager
Dave Polson, Engineering and Operations Manager
Vinnie McMahon, Senior Engineer
Paul Redmond, Electric Superintendent
Sylvia Vaccaro, Office Manager

Julie Smith-Galvin, Town Liaison
Elton Prifti -Member of the Public

PLACE: ZOOM MEETING

CALL TO ORDER:

Chair Courcy called the meeting to order at 6:30 P.M. and informed the Board that the meeting is being recorded.

Chair Remarks:

Commr. Courcy acknowledged the passing of Carl Mata, husband of Maureen Mata, Executive Secretary to Pete Dion and extended the Board's condolences. He expressed his appreciation for mentioning the Commissioners in the WMGLD Christmas Greeting that was published in the Wakefield Item. Chair Courcy applauded Dave Polson, Vinnie McMahon, and Raven Fournier for their efforts in continuing their education, which provides not only personal growth, but great value to WMGLD. He stated that the Climate and Transportation bills have advanced to the Governor for signature. Also, on December 23rd the large bill in response to the Lawrence gas incident that involves emergency response, professional engineering sign-off and record keeping passed. He also noted the delay in the offshore wind farm. He stated that once the Governor signs the Climate bill we will be able to see how that will affect our strategic plan

Commissioner Remarks:

Commr. Boettcher commented that the Massachusetts Department of Environmental Protection has issued extensions and grants concerning electric vehicle incentive programs and electric vehicle charging. There is a grant for direct current/ fast charging for both the public and private sector. Grant money is also available for workplace fleets and charging for multi dwelling units. These grants may be available as early as the end of March 2021. He will forward this information to the other Board members as this may be beneficial to both the town and the utility.

Town Council Comments:

Julie Smith- Galvin noted that next Monday Town Council will begin their budget process.

Secretary's Report

Approval of the minutes from the December 2, 2020 meeting was before the Board for approval.

Commr. Kallay noted three corrections to be made. Pete forwarded to the board comments from Commr. Kallay which included some typos as well as a list of requests for inclusion in the 2015A discussion.

A motion was made by Commr. Warchol to accept the December 2, 2020 Board minutes with the corrections made by Commr. Kallay and seconded by Commr. Boettcher.

Vote: The motion was approved unanimously.

Approval of the minutes from the December 2, 2020 Executive session was before the Board for approval.

A motion was made by Commr Warhol to approve and seconded by Commr. Kallay.

Vote: The motion was approved unanimously.

Old Business:

Project Updates

Presentation of McGrail Substation Upgrades

Vinnie McMahon, Senior Engineer and Paul Redmond, Electric Superintendent provided the Board with a presentation on the design, planning and construction of upgrades to the McGrail Substation on Wakefield Ave.

Vinnie stated that the goal was to eliminate antiquated equipment while leveraging Wallace Substation capacity with a new circuit to Wakefield Ave. This would allow Wakefield Ave. to be a distribution switching hub between Wallace and Beebe Substations. He stated that this allows us to feed McGrail from both Beebe and Wallace substations. This upgrade will ultimately enable us to feed the entire Town from McGrail if needed.

The use of the new modular switchgear allows for simplicity, significant cost savings, and long-term reliability. The new compact design will require minimal maintenance. It can also handle future circuits and creates potential space for battery storage on site. Excavation for this project was done by our excavation contractor, B & E Services with our own linemen performing all the conduit and form work.

Paul noted that the first step was to cut over two 13.8kv circuits to energize the new substation, while ensuring both the new and old substations had backup feeds during the transition. The second step was to cut over 4kv circuits which feed downtown Wakefield to the new substation. This required extensive planning, switching, and after-hours work. The third step was to cut over the remaining 13.8kv circuits to the new substation and decommission the entire old substation. The oil has been drained the oil from the two old transformers to prepare them for removal in the next few weeks. Customer communications was imperative during this whole process and outages were scheduled off-hours to accommodate our customers.

Pete stated that the Substation and Line crews took pride and ownership in this project. Commr Boettcher noted the professional worksite conditions of Wakefield Ave Substation during this upgrade project. He inquired what the cost savings would be because of the reduced maintenance requirements. Dave Polson and Pete stated that the annual saving for testing and maintenance would range from $20,000-$25,000.

2021 Goals and Objectives

A draft of the 2021 Goals and Objectives that were prepared and reviewed by Pete Dion and Commissioners Courcy and Kallay were presented and discussed with the Board. The 2020 goals were used as a template with the following modifications and additions:

Training

To continue to operate in the COVID-19 control plan was added as item #5.

Operational

Items #3 and 4 were revised. Both the electrical and gas individual capital items on the spreadsheet in the budget were incorporated into one-line item and referred to the spreadsheet in the capital plan.

Customer Service

To update, add, and organize the website to be more user friendly and accessible. Adding information about solar, electrification of heating and transportation, rate sheets, and commercial energy and efficiency programs.

Financial

To add working towards having three months cash on hand as per the auditor's recommendation.

Managing receivables growth due to COVID-19 was also add as an item.

Commr. Warchol inquired as to our current cash position. Mark Cousins, Finance Manager, stated that we currently have one-month cash on hand, which is up from last year's audit even during this COVID environment.

Environmental

This is a new section that has been added due to the new legislation that is currently with the Governor for approval.

Support installation of non-carbon emitting generating resources.

Support decarbonization of heating and transportation sectors.

Commr. Warchol asked for clarification of item 3a. Discussion ensued and it was agreed upon that item 3a should read as follows; Support community adoption of heating system electrification through both contractor and resident education, potentially providing heating coaches, as well as including educational resources on our website.

It was also decided to keep the rating scale as (1-5) and the multiplier as 3.334.

A motion was made to approve the 2021 Goals and Objectives with the amendments and changes discussed tonight was made by Commr. Boettcher and seconded by Commr. Chase.

Chair Courcy mentioned that at other town meetings roll call votes were taken and every commissioner was called upon by name to cast their vote. It was decided that going forward this would be the voting format.

Roll Call Vote:	Commr. Boettcher	Aye
	Commr. Chase	Aye
	Commr. Courcy	Aye
	Commr. Kallay	Aye
	Commr. Warchol	Aye

The motion was approved unanimously.

Strategic Planning 2021 Plans

Pete stated that if the bill becomes final then we can begin to have discussions around how to achieve our goals over the next 5-10 years. Commr. Boettcher commented once the bill is approved, we will be able to align our short and long-term goals to the 2050 roadmap. Commr. Kallay noted that after the legislation is adopted it will be a relevant time to revisit our Strategic Planning effort. She also mentioned that we did complete a lot of items that we had initially identified in Phase One, so we are already finished with that phase. She stated that it may be easier to add a dedicated Strategic Plan Board meeting, once we know more about the bill. Pete said that perhaps we can have either MMWEC, MEAM, or ENE provide a presentation on this new bill.

Chair Courcy introduced a member of the public in attendance, Elton Prifti, Engineering Manager with National Grid. He resides in Wakefield at 18 Partridge Lane.

New Business

Low Income Discussion

Chair Courcy presented his research on the State of Massachusetts low-income eligibility requirements as well as the Town of Wakefield's Senior Discount Program. He noted that the State of Massachusetts Department of Health provides Eversource and National Grid with a Mass Health Standard letter that lists the person's eligibility for a low-income rate.
Commr. Kallay stated that she is interested in offering energy efficiency incentives for low-income residents versus offering low-

income rates as low-income rates do not fix the problem. Pete said that we could expand our energy efficiency program based on low-income criteria that would qualify low-income residents for an enhanced rebate incentive. Commr. Boettcher stated that the money would be better spent to reduce someone's energy usage versus a low-income rate that will not reduce their energy consumption. Commr. Kallay said that we could offer a carve out through our solar program for lower-income customers. Commr. Warchol stated that he has not received a response back from the Department of Transitional Assistance in regard to the terms of the agreement that the utility would have to enter into with the state to participate in a low-income rate program. Commr. Boettcher noted that Mass Save has an energy efficiency program for low-income residents. Pete stated that he and Mark Cousins will research this, as it is a better alternative to a low-income rate because you will be fixing the problem instead of throwing money at it. He also mentioned that the Board can change the Energy Conservation Charge without going to the Department of Public Utilities (DPU) unlike if you changed a rate.

Any other matter not reasonably anticipated by the Chair

Commr. Boettcher inquired if a link to our Energy Efficiency Rebates and incentives has been added to the Building and Permitting Department's website. Pete stated that it is in process. Pete commented that he has emailed EV Watts twice about our EV Program but has not received a response yet. He will continue to follow-up. Commr. Boettcher inquired if there can be a presentation for the March Board meeting around our Energy Efficiency programs, Connected Homes and the public's response and benefits from these programs.

A motion to adjourn was made at 8:41 p.m. by Commr. Chase and seconded by Commr. Warchol.

Roll Call Vote:	Commr. Boettcher	Aye
	Commr. Chase	Aye
	Commr. Courcy	Aye
	Commr. Kallay	Aye
	Commr. Warchol	Aye

Unanimously in favor of adjournment.

WMGLD
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Wakefield, MA 01880
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Peter D. Dion, General Manager

JANUARY 2020 WMGLD COMMISSIONER'S DASHBOARD

Outages (Elec)

	SAIFI	CAIDI
Oct	0.54	53
Nov	0.57	54
Dec	0.56	56
Cal YTD	0.66	60

FYTD WMGLD Generation - December

	Salem St.	Battery	Total
RNS Benefit	$ 327,518	$ 161,266	$ 488,784
Capacity Benefit	403,731	200,479	604,210
Debt Service	(318,904)	(123,234)	(442,138)
Net Benefit	$ 412,345	$ 238,511	$ 650,856

CYTD Pipe Replacement

	Replaced	System Total
4"	3,590	178,403
6"	3,465	146,802
8"	-	79,555

CONSERVATION BUDGET

YTD FY21 Conservation Fees Billed	$ 59,506
YTD FY21 Paid out to Customers	$ (108,009)
(Under) / Over Collected	$ (48,503)

PV Under Contract	262.365 kW
PV In Service	188.745 kW
Total PV Rebate	250.000 kW

New Services on the System

	Electric	Gas
Oct	4	5
Nov	4	4
Dec	2	1

Natural Gas Peak Usage

Current Year Peak (Nov '20 → May '21)	701,805 CCF
Prior Year Peak (Nov '19 → May '20)	1,020,971 CCF
All-Time Peak - Jan '18	1,370,554 CCF

Solar Generation 56 Customers

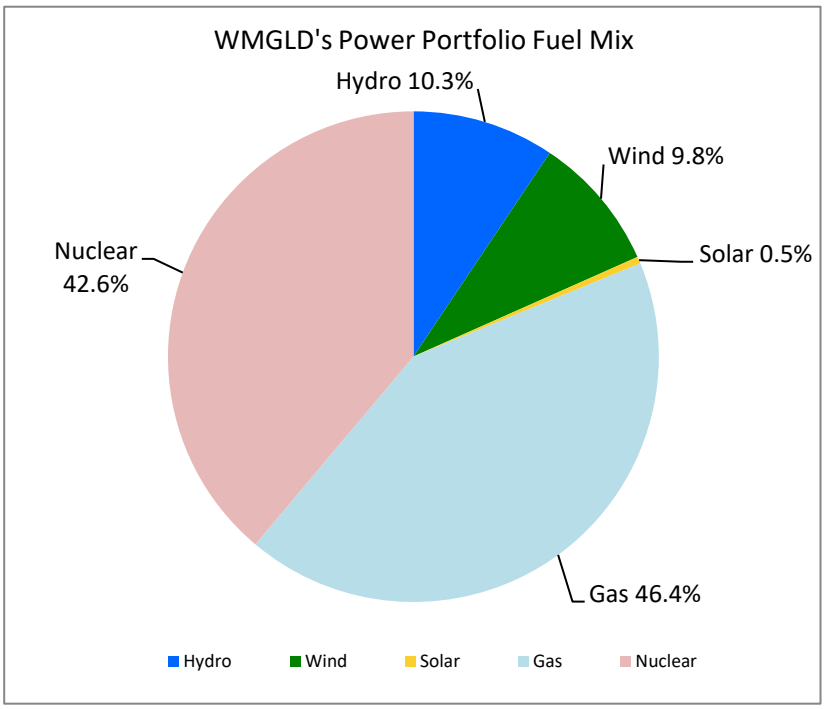
	Generated	Back to WMGLD
CYTD	1,938,991	653,403
Comm'l	5,287,920	1,020,000
Res	1,266,818	668,857
Inception	6,554,738	1,688,857

FYTD Sales 6 Mos. → 12/31/20

	Electric	Gas	Total
$$	$13,977,444	$2,799,257	$ 16,776,701
kWh/CCF	85,365,696	1,644,310	

Monthly & Annual Peaks

	Prior Year	Current Year
Oct	22.2 Mw	21.3 Mw
Nov	24.8 Mw	25.1 Mw
Dec	28.6 Mw	27.9 Mw



Summer YTD Peak

7/31/19	7/28/20
42.5 Mw	44.0 Mw

Winter YTD Peak

12/17/19	12/8/20
28.6 Mw	27.9 Mw

All Time Peak

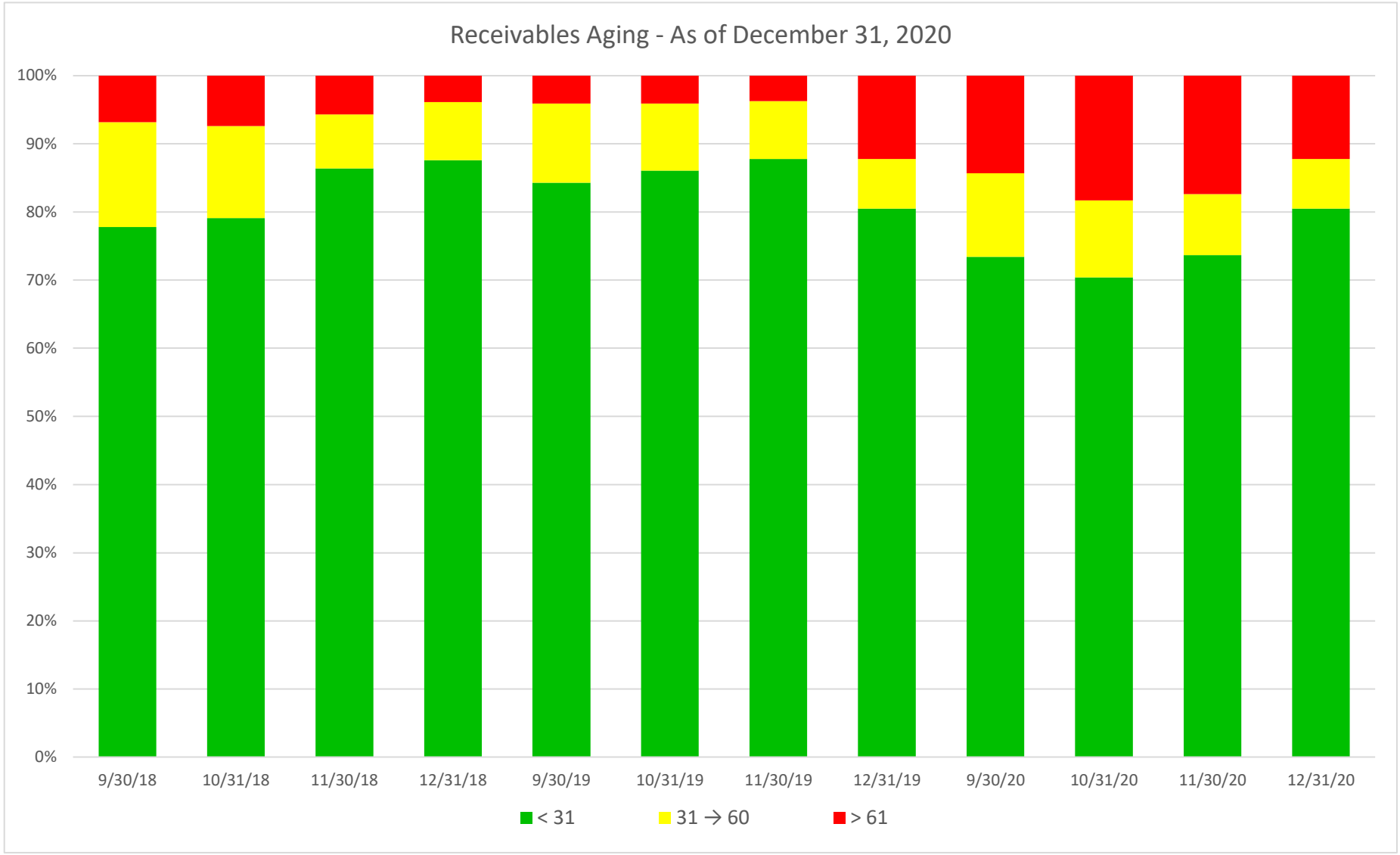
1/2/14	8/2/06
36.5 Mw	50.7 Mw

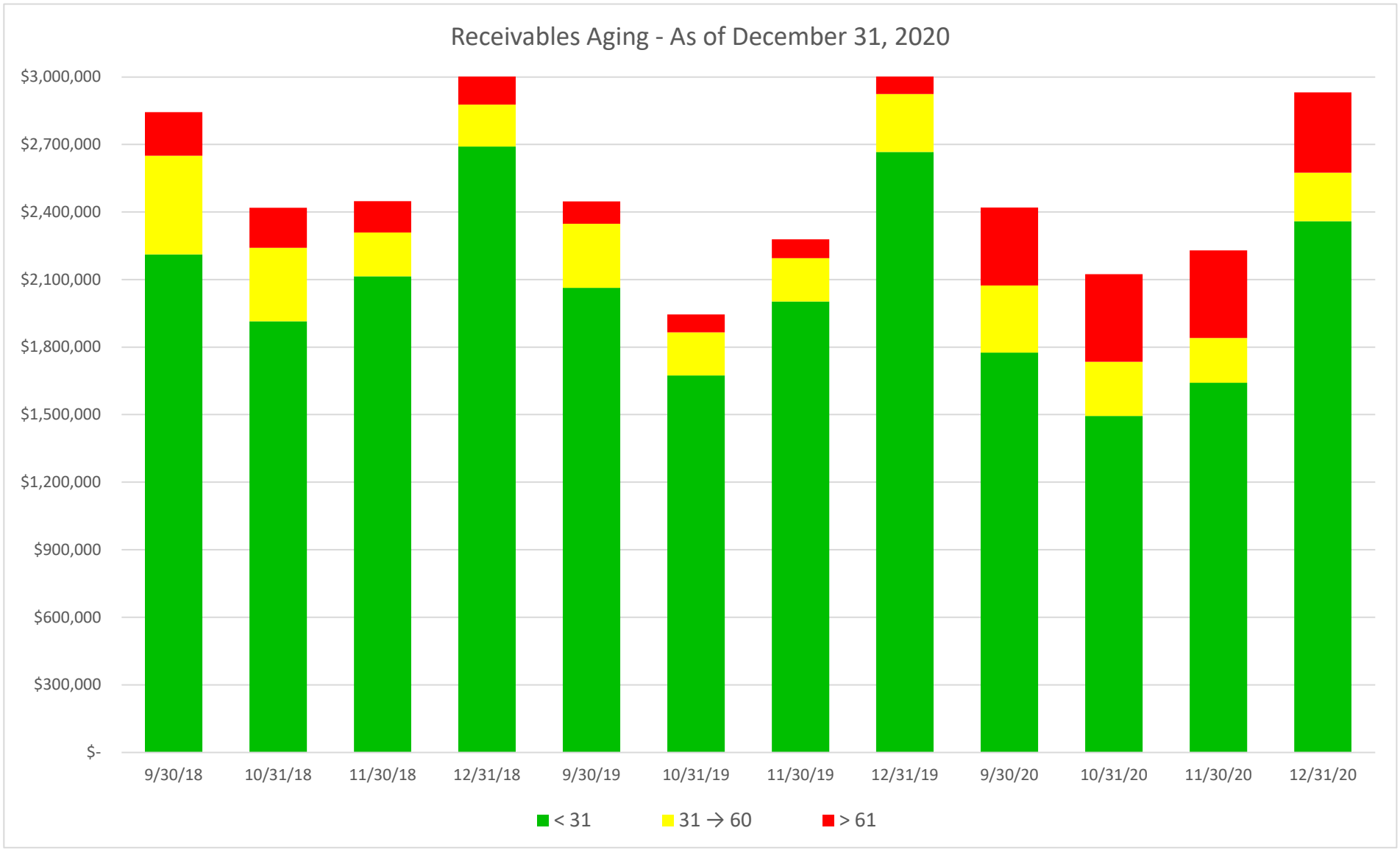
Wakefield Municipal Gas & Light Department
Customer Issues Log

Date	Issue	Resolution
December 15, 2020	Question regarding answering service / office calls not being returned in a timely manner for a real estate agent / property sale / final bill	Realtor was given an office single point of contact.
August 24, 2020	Customer called indicating that during storm clean-up our contracted tree crew had damaged a retaining wall & customers driveway	WMGLD's E & O Manager along with representative from tree company met with the customer at his home and explained the damage was caused by erosion during the storm, not tree crew
July 2, 2020	Customer requested billing name change on account to reflect the name of a close relative who did not own & did not lease the property	Explained that the customer of record can only be the owner or lessor of the property
3/16/20 to 5/1/20	Slow down in posting payments to customer accounts due to continued Century Bank LockBox processing delays	Currently in communications with Century Bank & have re-tooled to process additional payments in-house with clean environment
January 16, 2020	Customer claimed move out in November but did not notify WMGLD until January. Disputed Nov - Jan billings. Posted on social media	Discussed with customer the responsibility of timely notification of move out
November 5, 2019	Customer requested service termination on account in his name, not living at service location anymore due to divorce	Explained service termination process involving move in / move out and spousal rights & responsibilities as it relates to the customer of record
October 8, 2019	Collections & payment plan. Customer contacted the DPU regarding protection from service termination	Service was terminated on customer account due to non payment and non response
August 23, 2019	Collections & payment plan. Customer contacted the DPU regarding payment plan, liens and protection from serivce termination	This customer has been on the December & April issue logs. Lein process, collections & termination process and protections process explained
August 19, 2019	Customer complained that his mother's home health aid could not reach her due to gas main replacement on Salem Street.	Gas Superintendent gave his cell phone number to customer and offered to escort the health aid to mom's house through the construction

COMMISSI0NER REQUESTS LOG	Requested By	Request Date	Completion Date	NOTES
Review net metering policy	JK	12/5/2018	1/9/2019	
Add completion dates to this form	JW	12/5/2018	1/9/2019	
Remove identifying information on customer requests	JW	12/5/2018	1/9/2019	
Add solar to supply mix	JK	12/5/2018	1/9/2019	
Streetlight conversions to be added to Dashboard	JW	2/1/2018	2/26/2018	
Dashboard to reflect KWH demand	JW	2/1/2018	2/26/2018	
3 double poles on Nahant Street	KC	3/1/2018	3/2/2018	VZ
Review Employee handbook	KH	3/1/2018	4/11/2018	
Subcommittee of JW and JK on survey development	JW	5/24/2018	6/20/2018	
Update Gas service Request List	KC/JK	5/24/2018	6/20/2018	
Berkshire Pro-Formas to Board	JW	3/1/2018	4/11/2018	
Access to be provided to website under construction	JK	6/20/2018	6/27/2018	
Minutes to webpage	JK	9/12/2018	9/19/2018	
Review Energy audit format	WT	11/1/2018	12/5/2018	
Progress made fixing gas leaks	JW	continuing		
Copy of Ngrid 345 KV contract	JK	2/13/2019	when available	
Share Strategic Planning dates with Town Administrator	JK	2/13/2019	2/14/2019	
Provide Board with size of solar projects	TB	6/5/2019	9/4/2019	

COMMISSI0NER REQUESTS LOG	Requested By	Request Date	Completion Date	NOTES
Provide Board with additional information for EE proposal	JK, JW, TB	7/7/2019	9/4/2019	
Updates to EE proposal including rates hearing	JK, JW, TB	9/4/2019	10/2/2019	
Meet to discuss goal setting with Manager	JW - PC & KC	10/2/2019	10/15/2019	
Next year's goal setting meet with GM	PC & KC	11/13/2019	11/22/2019	
Provide pricing on Renewable Energy Credits = 15%	JK	11/13/2019	11/20/2019	
Provide detailed data on gas leaks	TB	11/13/2019	11/27/2019	
Provide information on data structures and fields in Customer Informtion System (Cogsdale)	JK	12/4/2019	1/8/2020	
Rework solar consumption as presented on solar bills	TB	1/8/2020	1/31/2020	
Update Electric Vehicle Dashboard to include cost data	TB	5/6/2020	6/3/2020	
Revise 2020 General Manager Goals due to COVID-19	PC	6/3/2020	7/15/2020	
Mission statatement development	JK	7/15/2020	9/2/2020	
Rebates - Sense Rebate to Webform & Add WIFI Thermostats to Connected Homes Program	TB, JK	9/2/2020	10/7/2020	
Provide additional details on Customer Accounts Receivable / Collections	JW	12/2/2020	1/6/2021	


Receivables Aging - As of December 31, 2020
100%
90%
80%
70%
60%
50%
40%
30%
20%
10%
0%
9/30/18
10/31/18
11/30/18
12/31/18
9/30/19
10/31/19
11/30/19
12/31/19
9/30/20
10/31/20
11/30/20
12/31/20
< 31
31 → 60
> 61


Receivables Aging - As of December 31, 2020
$3,000,000
$2,700,000
$2,400,000
$2,100,000
$1,800,000
$1,500,000
$1,200,000
$900,000
$600,000
$300,000
$-
9/30/18
10/31/18
11/30/18
12/31/18
9/30/19
10/31/19
11/30/19
12/31/19
9/30/20
10/31/20
11/30/20
12/31/20
< 31
31 → 60
> 61

RAW DATA - RECEIVABLES GRAPHS

	9/30/20		10/31/20		11/30/20		12/31/20	
< 31	$1,775,021	73.4%	$1,494,430	70.4%	$1,641,955	73.7%	$2,359,318	80.5%
31 → 60	298,185	12.3%	239,807	11.3%	198,433	8.9%	214,933	7.3%
> 61	345,977	14.3%	389,667	18.3%	388,949	17.4%	357,115	12.2%
Total	$2,419,183	**23.9**	$2,123,904	**21.5**	$2,229,337	**22.9**	$2,931,366	**29.8**

RAW DATA - RECEIVABLES GRAPHS

	9/30/19		10/31/19		11/30/19		12/31/19	
< 31	$2,063,572	84.3%	$1,674,196	86.1%	$2,002,204	87.8%	$2,666,003	87.5%
31 → 60	284,205	11.6%	190,857	9.8%	193,084	8.5%	257,475	8.5%
> 61	99,299	4.1%	80,148	4.1%	83,460	3.7%	118,851	3.9%
Total	$2,447,076	**21.9**	$1,945,201	**17.9**	$2,278,748	**21.3**	$3,042,329	**28.1**

	9/30/18		10/31/18		11/30/18		12/31/18	
< 31	$2,211,474	77.8%	$1,914,705	79.1%	$2,114,864	86.4%	$2,690,440	89.3%
31 → 60	438,558	15.4%	326,388	13.5%	193,806	7.9%	186,320	6.2%
> 61	192,916	6.8%	177,791	7.4%	139,289	5.7%	134,367	4.5%
Total	$2,842,948	**24.2**	$2,418,884	**21.2**	$2,447,959	**21.7**	$3,011,127	**26.5**

Notes: Gross Receivables from customer accounts are aged at month-end.
At 12/31/20, the >61 day balance of $357,115 was analyzed in detail - results include 161 unique accounts which make up $213,724 of the $357,115 balance with >61 day account balances ranging from $19,091 to $500
DSO Ratio is also presented in **RED**

REVENUES REVENUES REVENUES REVENUES REVENUES REVENUES

	9/30/20	10/31/20	11/30/20	12/31/20
ELECTRIC	2,315,544	1,974,107	1,867,315	2,081,417
GAS	207,306	306,311	654,714	1,146,741
TOTAL	$2,522,850	$2,280,418	$2,522,029	$3,228,158

	9/30/19	10/31/19	11/30/19	12/31/19
ELECTRIC	2,459,071	2,095,661	1,998,241	2,162,098
GAS	222,433	324,669	728,498	1,424,227
TOTAL	$2,681,504	$2,420,330	$2,726,739	$3,586,325

	9/30/18	10/31/18	11/30/18	12/31/18
ELECTRIC	2,894,024	2,239,877	2,132,876	2,354,015
GAS	220,320	313,391	792,239	1,371,370
TOTAL	$3,114,344	$2,553,268	$2,925,115	$3,725,385

WMGLD Fleet Overview

Monitors

Serial Number, job ID, name, address

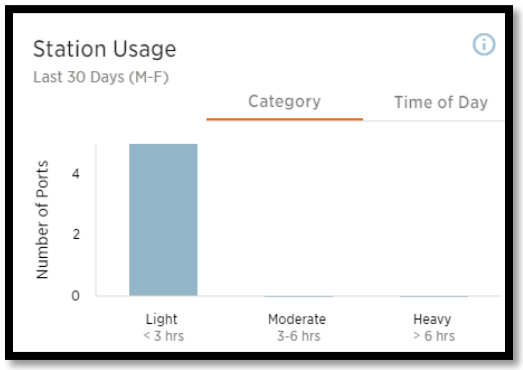
10	0	0	2
Total	Not Sharing Data	Offline (for 10 minutes or more)	Uninstalled
0	0	1	1
Solar	Generator	400A	Dedicated Circuit

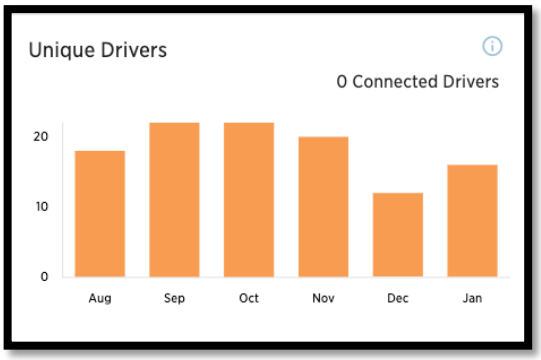
1-10 of 10

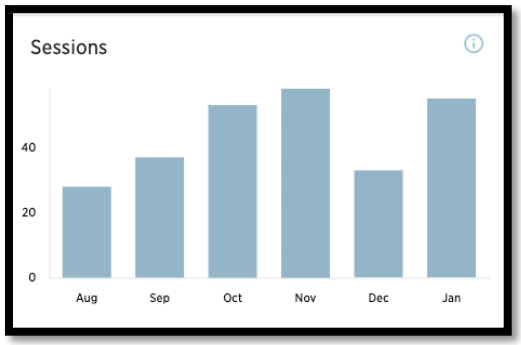
Status	Job ID	Serial Number	Install Date	Address	Production (Yesterday)	Consumption (Yesterday)
UP		N041002835	11/11/2020		---	36.67 kWh
UP		N033000112	10/29/2020		---	13.95 kWh
UP		N034000028	11/03/2020		---	17.27 kWh
UP		N040002162	01/06/2021		---	21.18 kWh
UP		N032000433	11/07/2020		---	51.40 kWh
UP		N033000569	11/02/2020		---	57.81 kWh
UP		N034000045	11/02/2020		---	11.20 kWh
UP		N038001783	01/10/2021		---	29.83 kWh
PENDING		N011000399	---		---	---
PENDING		N035000244	---		---	---

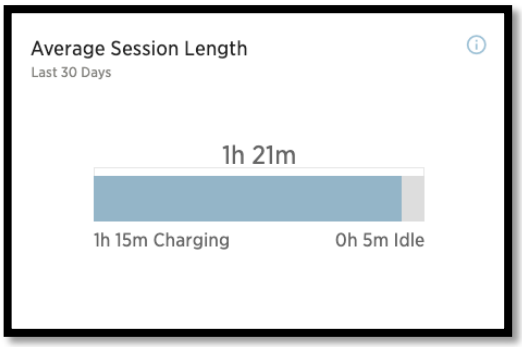
Electric Vehicle Public Charging Stations Dashboard – 1/2021

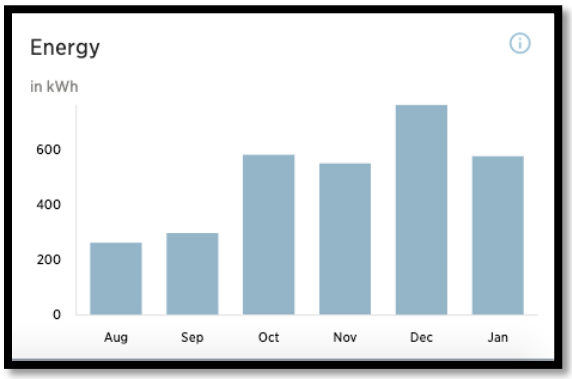
EV Charging Stations Utility Billing and Town Revenue Jan-21				
Locations	Utility Billing	KWh	Town Revenue From Charge Point	KWh
Vets Field	$73.42	408	$71.37	408
Civic Center	$3.61	30	$5.48	30
Public Parking Lot	$74.37	414	$77.68	345
Totals	$151.40	852	$154.53	784











General Manager's Report

The following is the General Managers Report for February, 2021

Engineering and Operations Report

Major New Customer projects

Harvard Mills – convert portion of building to 190 apartments – Project under construction
Convert building from 4kv ckt 397-03 to 13.8kv ckt 0005 (customer cost). Ductbank and switch installed, customer working on transformer foundation and mainline cable installed. ***Transformer installed on 12/15/2020 – waiting on customer to finalize easement agreement before we energize.***

259 Water St. - New 25 unit building residential - ***Working on the foundation***

581-583 Salem St. – New 19 unit apartment build – ***Permitting Phase***

525-527 Salem St – New 22 unit building – ***Permitting Phase***

404 Lowell St. – 8 Residential units – ***Permitting Phase***

610 Salem St – 20 Residential units – ***Permitting Phase***

Foundry Street phase 2 – 58 unit condo complex and commercial space – ***Permitting Phase***

Hopkins Street @ Tarrant Lane - Project approved by the town 160+/- apartments proposed – ***Planning and Permitting***

127 Nahant St. – 26 Residential units proposed – ***Planning stage***

1000 Main Street – 30 Residential units proposed – ***Planning stage***

Gas Department

- The main, services and tie overs on Forrester, Drury, Brewster and Beebe are underway.

- 57 meters have been replaced so far this year with a target of 1041 for the year.

- There are currently 2223 inside gas services and 2888 outside services. 16 services have been moved outside this year.

- Leaks Class 1 – 0* Class 2 – 6 Class 3 –74

  *(2- Class 1 Leaks this month)

Financial Reports

Monthly Financials for through December and Consumption Reports through December are enclosed.

Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Electric Fund

	12/31/2019		12/31/2020	
ASSETS				
Sinking Fund - Self Insurance	$ 178,616.64		$ 179,871.83	
Depreciation Fund	182,707.00		182,844.45	
Consumer Deposits	870,727.76		878,996.85	
Total Investments	***1,232,051.40***		***1,241,713.13***	
Operating Cash	12,746,981.89		14,392,386.13	
Depreciation Fund	2,719.42		2,722.06	
Consumer Deposits	344,913.81		306,090.04	
Petty Cash	525.00		525.00	
Total Cash	***13,095,140.12***		***14,701,723.23***	
Accounts Receivable-Rates	3,278,256.81		3,561,182.86	
Accounts Receivable-Other	2,277,946.35		2,037,111.96	
Inventory	472,904.91		701,348.45	
Prepayments Miscellaneous	752,682.44		752,336.13	
Prepayments Power	3,689,305.05		3,684,313.94	
Other Deferred Debits	1,108,819.78		1,570,634.64	
Total Other Assets	***11,579,915.34***		***12,306,927.98***	
Total Current Assets		***25,907,106.86***		***28,250,364.34***
Distribution Plant	20,883,681.40		20,210,702.68	
General Plant	1,474,711.12		1,545,182.72	
Net Fixed Assets		***22,358,392.52***		***21,755,885.40***
Total Assets		***$ 48,265,499.38***		***$ 50,006,249.74***
LIABILITIES AND EQUITY				
Accounts Payable	$ 10,983.40		$ 1,176,367.71	
Consumer Deposits	1,215,641.57		1,185,086.89	
Other Accrued Liabilities	-		(3,004.52)	
Reserve for Uncollectable Accounts	108,563.84		218,397.21	
Total Current Liabilities	***1,335,188.81***		***2,576,847.29***	
Compensated Absences	460,003.07		467,256.96	
MMWEC Pooled Loan Debt	15,015,368.62		12,898,168.95	
OPEB Liability	1,915,566.25		1,936,702.25	
Pension Liability	7,948,500.00		7,948,500.00	
Total Long Term Liabilities	***25,339,437.94***		***23,250,628.16***	
Total Liabilities		***26,674,626.75***		***25,827,475.45***
Retained Earnings	8,619,962.70		10,630,846.32	
Year to Date Income	1,834,568.25		1,610,661.10	
Sinking Fund Reserve-Self Ins	178,616.64		179,871.83	
Contribution in Aid of Construction	3,705,337.66		3,705,337.66	
Investment in Fixed Assets	7,252,387.38		8,052,057.38	
Total Equity		***21,590,872.63***		***24,178,774.29***
Total Liabilities and Equity		***$ 48,265,499.38***		***$ 50,006,249.74***

Wakefield Municipal Gas and Light Department
Income Statement - Electric Fund
For the Six Months Ending, December 31, 2020

	CURRENT MONTH		YEAR TO DATE	
	FY 2020	FY 2021	FY 2020	FY 2021
Energy Revenue (Net of Discounts)				
Residential Sales	$ 1,003,458.15	$ 1,063,990.12	$ 6,725,237.37	$ 7,281,827.49
Commercial Sales	1,043,571.16	920,612.27	6,433,808.74	5,652,086.15
Street Lighting	15,678.00	15,678.00	94,063.00	94,063.00
Municipal Sales	91,898.09	89,451.87	581,892.84	535,640.67
Private Area Lighting	7,493.00	7,363.00	44,933.07	44,215.63
Total Energy Revenue	***2,162,098.40***	***2,097,095.26***	***13,879,935.02***	***13,607,832.94***
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	1,012.63	436.21	7,764.26	3,102.55
Interest Income-Depreciation Fund	12.12	11.77	71.83	69.81
Interest Income-Self Ins Sinking Fund	282.34	26.09	1,936.90	222.13
Interest Income-MMWEC	912.30	1,829.96	17,431.68	8,537.07
Income from Merchandise & Jobbing	(16,580.04)	(46,708.75)	(155,537.60)	(107,742.29)
Other Revenues	-	(1,465.38)	(190.01)	(1,395.84)
Sales Tax	55,983.63	49,789.63	346,817.68	313,318.17
Conservation Charge	3,875.10	8,915.91	23,285.72	59,505.65
Reconnect Fees	-	100.00	4,225.00	450.00
Comcast & RCN Pole Fees	-	16,978.70	-	86,479.90
Insurance Reimbursements	-	-	5,605.18	-
Other Electric Revenue	228.21	277.01	2,689.37	1,162.06
Total Other Revenue	***45,726.29***	***30,191.15***	***254,100.01***	***363,709.21***
Total Revenue	***2,207,824.69***	***2,127,286.41***	***14,134,035.03***	***13,971,542.15***
Power Costs				
Purchased Power	(1,342,363.91)	(1,172,361.44)	(7,513,215.79)	(6,999,046.33)
Power Expense Generation	(11,050.03)	(9,765.30)	(68,213.47)	(60,214.59)
Power Expense Battery	(8,333.75)	(6,903.28)	(52,653.35)	(41,963.55)
Total Power Costs	***(1,361,747.69)***	***(1,189,030.02)***	***(7,634,082.61)***	***(7,101,224.47)***
Gross Profit	***$ 846,077.00***	***$ 938,256.39***	***$ 6,499,952.42***	***$ 6,870,317.68***
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(220,824.76)	(240,435.27)	(1,324,948.61)	(1,442,613.22)
Sales Tax	-	(49,789.63)	(290,834.05)	(313,318.17)
Interest Expense-Consumer Deposits	(11,124.63)	(2,026.41)	(22,623.89)	(12,071.90)
Interest Expense-MMWEC	(21,756.11)	(24,035.28)	(137,182.51)	(128,621.50)
Total Misc Operating Expenses	***(253,705.50)***	***(316,286.59)***	***(1,775,589.06)***	***(1,896,624.79)***
Distribution Expenses				
Operations Supervision and Engineering	(19,840.13)	(28,759.67)	(110,283.98)	(100,292.15)
Operations Labor	(2,445.23)	8,353.69	(3,301.60)	13,924.64
Substation Salaries and Expense	(38,396.75)	(84,711.16)	(263,037.07)	(300,731.11)
Customer Installation Expenses	(123.54)	343.50	(1,909.94)	(20,432.15)
Miscellaneous Distribution Expenses	(48,372.26)	(52,543.26)	(369,373.37)	(321,642.99)
Total Distribution Expenses	***(109,177.91)***	***(157,316.90)***	***(747,905.96)***	***(729,173.76)***

Wakefield Municipal Gas and Light Department
Income Statement - Electric Fund
For the Six Months Ending, December 31, 2020

	CURRENT MONTH		YEAR TO DATE	
	FY 2020	FY 2021	FY 2020	FY 2021
Maintenance Expenses				
Maintenance Supervision and Engineering	(16,373.75)	(28,155.89)	(98,008.34)	(110,996.74)
Maintenance of Station Equipment	(221.75)	-	(367.95)	(1,534.84)
Maintenance of Other Equipment	-	-	(6,580.04)	(3,877.02)
Maintenance of Overhead Lines	(9,732.74)	(74,925.84)	(235,417.37)	(324,326.39)
Maintenance of Underground Lines	(366.62)	-	(6,088.35)	(8,081.63)
Maintenance of Line Transformers	-	-	(877.50)	-
Maintenance of Street Lighting	(11,610.34)	-	(23,459.31)	(201.25)
Maintenance of Meters	(123.54)	343.50	(34,623.14)	1,065.85
Maintenance of Misc Distribution Plant	(4,651.84)	(5,370.91)	(31,361.42)	(26,474.87)
Total Maintenance Expenses	***(43,080.58)***	***(108,109.14)***	***(436,783.42)***	***(474,426.89)***
Customer Account Expense				
Meter Reading Expense	(4,055.78)	(5,474.94)	(21,252.82)	(46,432.92)
Customer Records & Collection Exp	(48,046.38)	(74,958.00)	(365,975.99)	(343,897.06)
Total Customer Account Exp	***(52,102.16)***	***(80,432.94)***	***(387,228.81)***	***(390,329.98)***
Administrative and General Expenses				
Community Relations & Advertising	(27,012.55)	(16,206.87)	(44,635.62)	(23,358.58)
Administrative Salaries and Expense	(14,220.52)	(21,286.11)	(113,040.04)	(98,246.34)
Business Mgr and Accting Salaries and Exp	(10,364.31)	(19,171.78)	(76,323.02)	(88,096.69)
MIS Salaries and Expense	(5,483.97)	(12,167.48)	(165,945.34)	(108,031.08)
Outside Services	-	-	(15,000.00)	(16,125.00)
Conservation & Rebates	(24,340.71)	(22,105.14)	(78,640.06)	(115,487.75)
Property Insurance	(4,740.25)	(5,375.08)	(28,441.50)	(32,250.52)
Injuries and Damages	(5,959.81)	(4,032.16)	(34,043.75)	(27,752.54)
Employee Pensions and Benefits	(143,165.12)	(132,209.49)	(840,046.13)	(869,778.92)
Miscellaneous General Expenses	(1,445.09)	(4,986.72)	(37,436.12)	(38,454.60)
Maintenance of General Plant	(14,989.99)	(15,668.00)	(63,419.35)	(70,379.06)
Total Admin & General Expenses	***(251,722.32)***	***(253,208.83)***	***(1,496,970.93)***	***(1,487,961.08)***
Net Income (Loss) Before Surplus Adjustments	***$ 136,288.53***	***$ 22,901.99***	***$ 1,655,474.24***	***$ 1,891,801.18***
Surplus Adjustments				
Additions				
Sale of Scrap	7,028.74	-	7,028.74	17,018.70
MMWEC Refund	-	-	534,347.98	46,343.35
Total Additions to Surplus	***7,028.74***	***-***	***541,376.72***	***63,362.05***
Subtractions				
Interest on Sinking Fund	282.34	26.09	1,936.90	222.13
Payment in Lieu of Taxes	56,532.00	57,380.00	339,192.00	344,280.00
Plant Removal Costs	21,153.81	-	21,153.81	-
Total Subtractions from Surplus	***77,968.15***	***57,406.09***	***362,282.71***	***344,502.13***
Net Income (Loss)	***$ 65,349.12***	***$ (34,504.10)***	***$ 1,834,568.25***	***$ 1,610,661.10***

Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Gas Fund

	12/31/2019		12/31/2020	
ASSETS				
Sinking Fund - Self Insurance	$ 178,616.63		$ 179,871.82	
Consumer Deposits	95,616.48		96,535.30	
Total Investments	***274,233.11***		***276,407.12***	
Operating Cash	(15,939,631.36)		(15,342,099.18)	
Consumer Deposits	188,401.11		204,029.38	
Petty Cash	175.00		175.00	
Total Cash	***(15,751,055.25)***		***(15,137,894.80)***	
Accounts Receivable-Rates	1,306,451.27		1,157,471.91	
Accounts Receivable-Other	133,341.36		-	
Inventory	511,942.00		472,173.34	
Prepayments Miscellaneous	31,456.65		43,331.47	
Other Deferred Debits	428,314.23		519,695.20	
Total Other Assets	***2,411,505.51***		***2,192,671.92***	
Total Current Assets		***(13,065,316.63)***		***(12,668,815.76)***
Distribution Plant	22,893,094.87		23,850,562.78	
General Plant	499,801.93		472,754.70	
Net Fixed Assets		***23,392,896.80***		***24,323,317.48***
Total Assets		***$ 10,327,580.17***		***$ 11,654,501.72***
LIABILITIES AND EQUITY				
Accounts Payable	$ (26,202.41)		$ 651,706.48	
Consumer Deposits	284,017.59		295,484.68	
Other Accrued Liabilities	-		3,278.81	
Reserve for Uncollectable Accounts	108,563.83		218,397.21	
Total Current Liabilities	***366,379.01***		***1,168,867.18***	
Compensated Absences	235,784.91		267,026.80	
OPEB Liability	537,034.75		544,080.75	
Pension Liability	2,649,500.00		2,649,500.00	
Total Long Term Liabilities	***3,422,319.66***		***3,460,607.55***	
Total Liabilities		***3,788,698.67***		***4,629,474.73***
Retained Earnings	(15,599,805.12)		(16,024,248.00)	
Year to Date Income (Loss)	(971,234.68)		(896,618.50)	
Sinking Fund Reserve-Self Ins	178,616.63		179,871.82	
Contribution in Aid of Construction	13,600.00		13,600.00	
Investment in Fixed Assets	22,917,704.67		23,752,421.67	
Total Equity		***6,538,881.50***		***7,025,026.99***
Total Liabilities and Equity		***$ 10,327,580.17***		***$ 11,654,501.72***

Wakefield Municipal Gas and Light Department
Income Statement - Gas Fund
For the Six Months Ending, December 31, 2020

	CURRENT MONTH		YEAR TO DATE	
	FY 2020	FY 2021	FY 2020	FY 2021
Energy Revenue (Net of Discounts)				
Residential Sales	$1,006,227.73	$797,605.55	$2,232,919.91	$1,946,611.34
Commercial Sales	298,657.91	237,001.79	681,986.69	565,095.24
Municipal Sales	119,341.51	112,133.82	221,951.79	211,083.20
Total Energy Revenue	***1,424,227.15***	***1,146,741.16***	***3,136,858.39***	***2,722,789.78***
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	112.51	48.47	862.72	344.76
Interest Income-Self Ins Sinking Fund	282.34	26.09	1,936.89	222.11
Income from Merchandise & Jobbing	(65,666.06)	(3,122.19)	(268,643.49)	41,008.67
Special Gas Charges	600.90	579.58	2,887.62	1,304.21
Sales Tax	13,961.00	11,507.31	32,013.00	27,584.97
Reconnect Fees	-	-	-	-
Insurance Reimbursements	-	-	-	-
Other Gas Revenue	14,512.23	74.03	14,512.23	(45.27)
Total Other Revenue	***(36,197.08)***	***9,113.29***	***(216,431.03)***	***70,419.45***
Total Revenue	***1,388,030.07***	***1,155,854.45***	***2,920,427.36***	***2,793,209.23***
Gas Purchased	***(841,644.24)***	***(735,902.21)***	***(1,984,652.43)***	***(1,573,997.58)***
Gross Profit	***$ 546,385.83***	***$ 419,952.24***	***$ 935,774.93***	***$ 1,219,211.65***
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(115,169.47)	(156,760.09)	(691,017.92)	(940,562.44)
Sales Tax	-	(11,507.31)	(18,052.00)	(27,584.97)
Interest Expense-Consumer Deposits	(22.85)	(506.60)	(2,897.66)	(3,017.97)
Interest Expense-MMWEC	374.87	-	(2,925.80)	-
Total Misc Operating Expenses	***(114,817.45)***	***(168,774.00)***	***(714,893.38)***	***(971,165.38)***
Distribution Expenses				
Operations Supervision and Engineering	(15,971.68)	(23,851.43)	(84,793.14)	(103,367.59)
Station Labor and Expenses	(14,359.21)	(11,357.80)	(102,792.63)	(86,785.58)
Mains and Service	(5,445.22)	(6,466.33)	(3,969.53)	(24,222.44)
Customer Installation Expenses	(19,694.00)	(11,736.15)	(91,552.47)	(58,747.83)
Miscellaneous Plant Expenses	(43,615.89)	(9,838.68)	(63,259.56)	(58,936.16)
Total Distribution Expenses	***(99,086.00)***	***(63,250.39)***	***(346,367.33)***	***(332,059.60)***
Maintenance Expenses				
Maintenance of Mains	(32,747.66)	(41,176.65)	(122,682.67)	(152,076.63)
Maintenance of Meters and House Regulators	(720.00)	(1,630.00)	(9,857.43)	(6,973.21)
Maintenance of Other Equipment	(73.92)	(254.26)	(11,954.19)	(18,192.41)
Total Maintenance Expenses	***(33,541.58)***	***(43,060.91)***	***(144,494.29)***	***(177,242.25)***
Customer Account Expense				
Meter Reading Expense	(1,351.93)	(1,824.98)	(7,084.30)	(15,477.63)
Customer Record and Collection Expenses	(18,026.55)	(28,093.96)	(133,461.05)	(126,849.72)
Total Customer Account Expenses	***(19,378.48)***	***(29,918.94)***	***(140,545.35)***	***(142,327.35)***

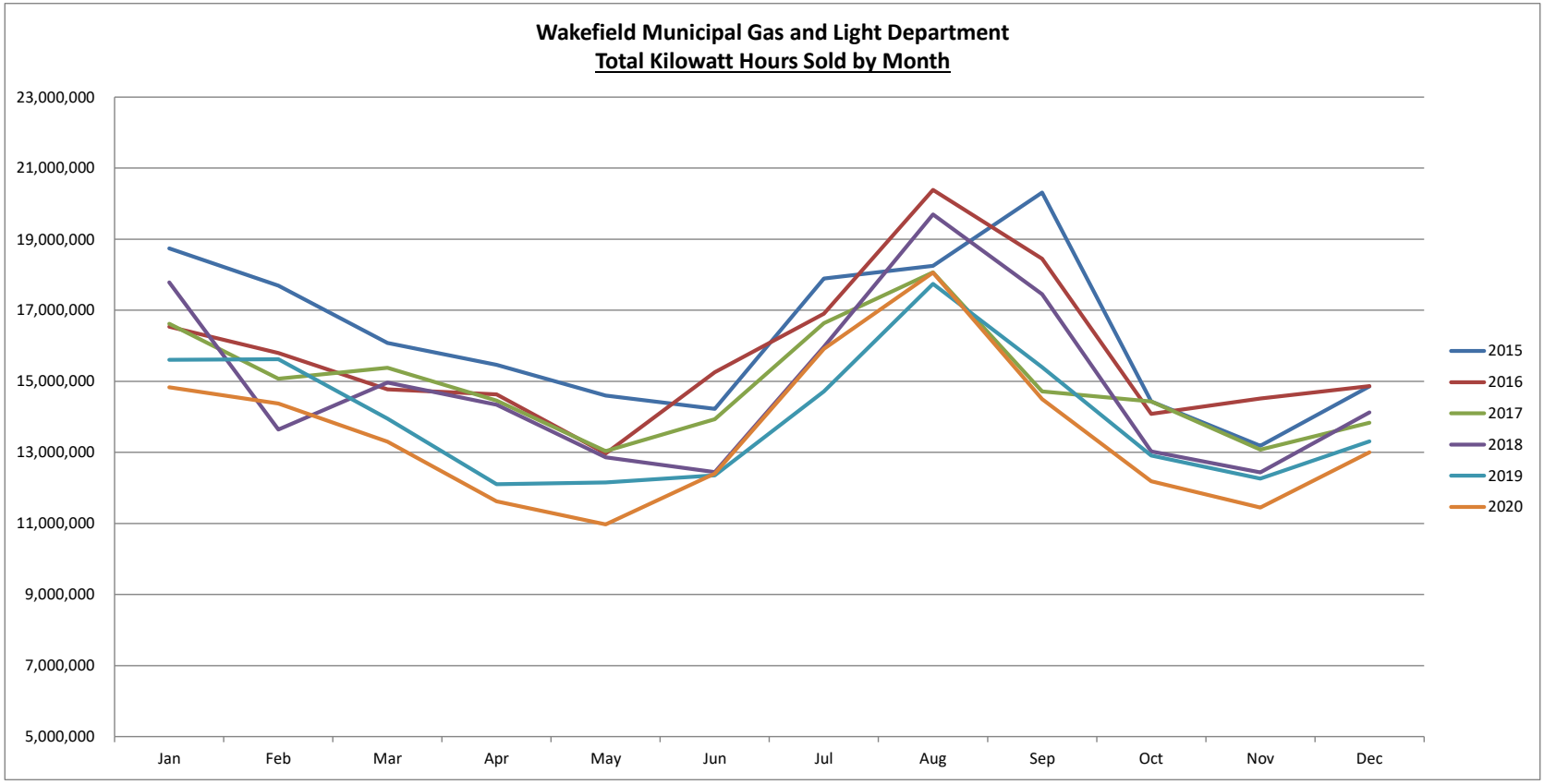
Wakefield Municipal Gas and Light Department
Income Statement - Gas Fund
For the Six Months Ending, December 31, 2020

	CURRENT MONTH		YEAR TO DATE	
	FY 2020	FY 2021	FY 2020	FY 2021
Administrative and General Expenses				
Advertising	(1,698.00)	(4,217.41)	(2,451.11)	(5,524.56)
Administrative Salaries and Expense	(4,540.18)	(6,895.37)	(47,450.07)	(31,548.75)
Business Mgr and Accting Salaries and Exp	(3,400.79)	(6,520.63)	(22,534.01)	(30,289.84)
MIS Salaries and Expense	(1,827.98)	(4,055.83)	(55,315.07)	(36,010.36)
Outside Services	-	-	(13,408.55)	(6,975.00)
Property Insurance	(300.67)	(329.08)	(1,803.98)	(1,974.52)
Injuries and Damages	(1,412.00)	(1,042.43)	(6,365.96)	(8,258.12)
Employee Pensions and Benefits	(45,558.85)	(32,516.41)	(206,871.54)	(233,069.52)
Miscellaneous General Expenses	(56.13)	(524.45)	(20,193.20)	(12,709.48)
Maintenance of General Plant	(7,436.37)	(1,401.36)	(23,784.65)	(11,693.33)
Total Admin & General Expenses	***(66,230.97)***	***(57,502.97)***	***(400,178.14)***	***(378,053.48)***
Net Income (Loss) Before Surplus Adjustments	***$213,331.35***	***$57,445.03***	***($810,703.56)***	***($781,636.41)***
Surplus Adjustments				
Additions	-	-	-	-
	-	-	-	-
Subtractions				
Interest on sinking fund investment	282.34	26.09	1,936.89	222.11
Payment in Lieu of Taxes	18,844.00	19,126.67	113,064.00	114,759.98
Plant Removal Costs	45,530.23	-	45,530.23	-
Total Subtractions from Surplus	***64,656.57***	***19,152.76***	***160,531.12***	***114,982.09***
Net Income (Loss)	***$148,674.78***	***$38,292.27***	***($971,234.68)***	***($896,618.50)***

Wakefield Municipal Gas and Light Department

Total Kilowatt Hours Sold by Month

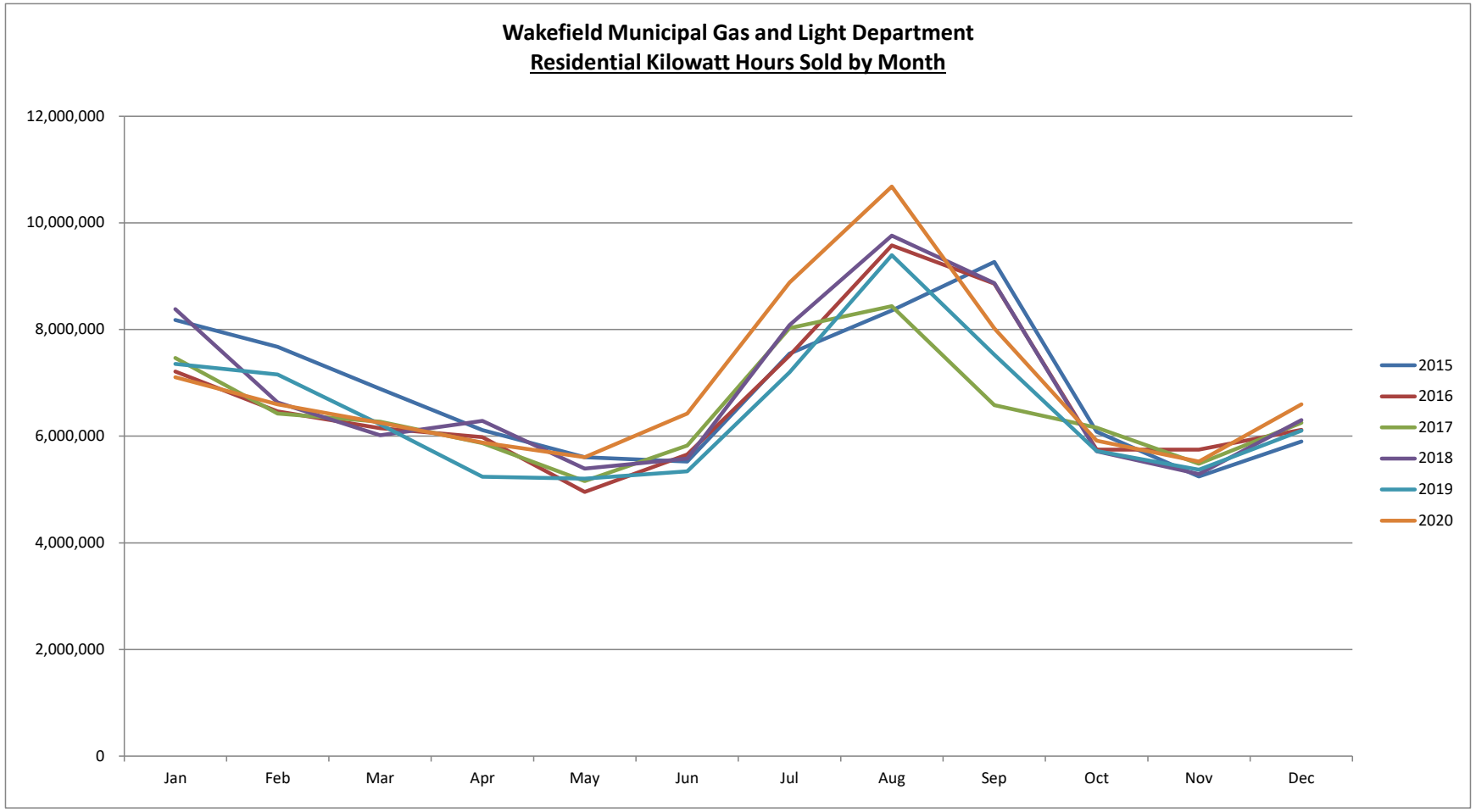
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Dec	Annual Total
2015	18,740,892	17,690,022	16,080,730	15,466,811	14,598,701	14,223,390	17,889,206	18,246,969	20,317,312	14,434,902	13,189,867	14,852,037	195,730,839	195,730,839
2016	16,533,974	15,797,950	14,772,758	14,634,278	12,966,436	15,255,131	16,901,222	20,390,535	18,447,864	14,084,731	14,517,900	14,862,522	189,165,301	189,165,301
2017	16,621,327	15,070,229	15,380,671	14,453,301	13,037,016	13,930,871	16,639,208	18,069,872	14,713,966	14,432,674	13,077,414	13,830,767	179,257,316	179,257,316
2018	17,781,658	13,643,198	14,968,016	14,337,800	12,863,470	12,441,286	15,974,013	19,698,047	17,452,170	13,030,487	12,439,795	14,124,456	178,754,396	178,754,396
2019	15,603,457	15,622,295	13,945,735	12,101,427	12,149,665	12,351,319	14,712,024	17,745,521	15,394,404	12,913,523	12,257,655	13,307,183	168,104,208	168,104,208
2020	14,828,122	14,373,838	13,299,621	11,620,258	10,978,443	12,406,390	15,909,116	18,062,379	14,494,332	12,189,623	11,444,845	12,998,123	162,605,090	162,605,090



Wakefield Municipal Gas and Light Department

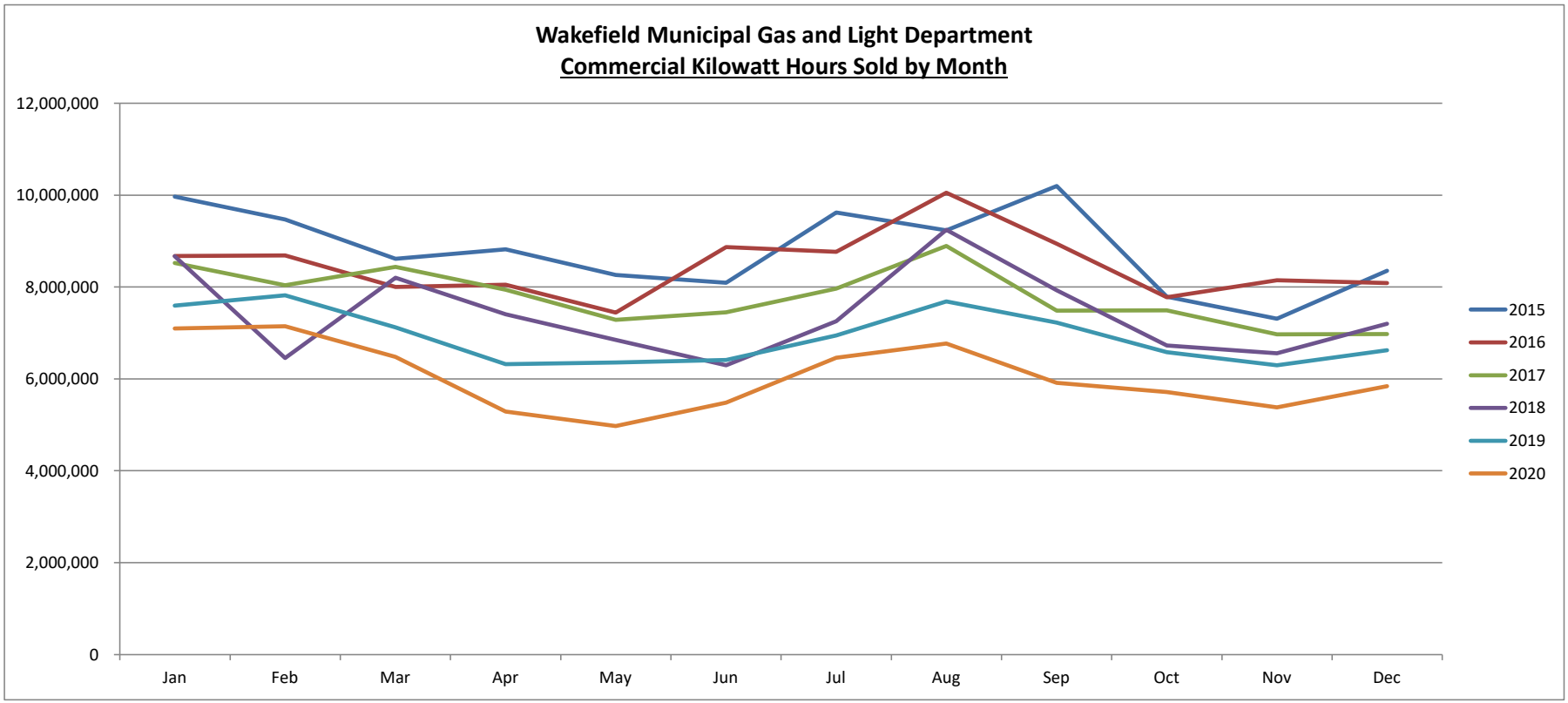
Residential Kilowatt Hours Sold by Month

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Dec	Annual Total
2015	8,178,424	7,676,232	6,887,656	6,114,348	5,604,983	5,522,641	7,546,631	8,356,952	9,266,873	6,082,228	5,246,984	5,899,584	82,383,536	82,383,536
2016	7,213,246	6,462,572	6,152,141	5,983,207	4,954,943	5,656,308	7,510,425	9,575,466	8,857,734	5,745,728	5,748,680	6,120,760	79,981,210	79,981,210
2017	7,467,150	6,424,129	6,270,260	5,869,151	5,160,098	5,826,264	8,024,557	8,439,346	6,581,965	6,158,377	5,483,264	6,253,864	77,958,425	77,958,425
2018	8,381,831	6,634,709	6,019,617	6,286,768	5,394,451	5,580,611	8,081,951	9,761,016	8,872,178	5,715,595	5,291,009	6,301,934	82,321,670	82,321,670
2019	7,355,946	7,154,845	6,221,898	5,239,541	5,205,792	5,339,985	7,199,576	9,395,819	7,528,296	5,721,653	5,370,353	6,105,033	77,838,737	77,838,737
2020	7,106,825	6,598,732	6,252,606	5,879,621	5,608,073	6,424,574	8,879,896	10,682,850	8,020,241	5,915,271	5,522,660	6,595,284	83,486,633	83,486,633



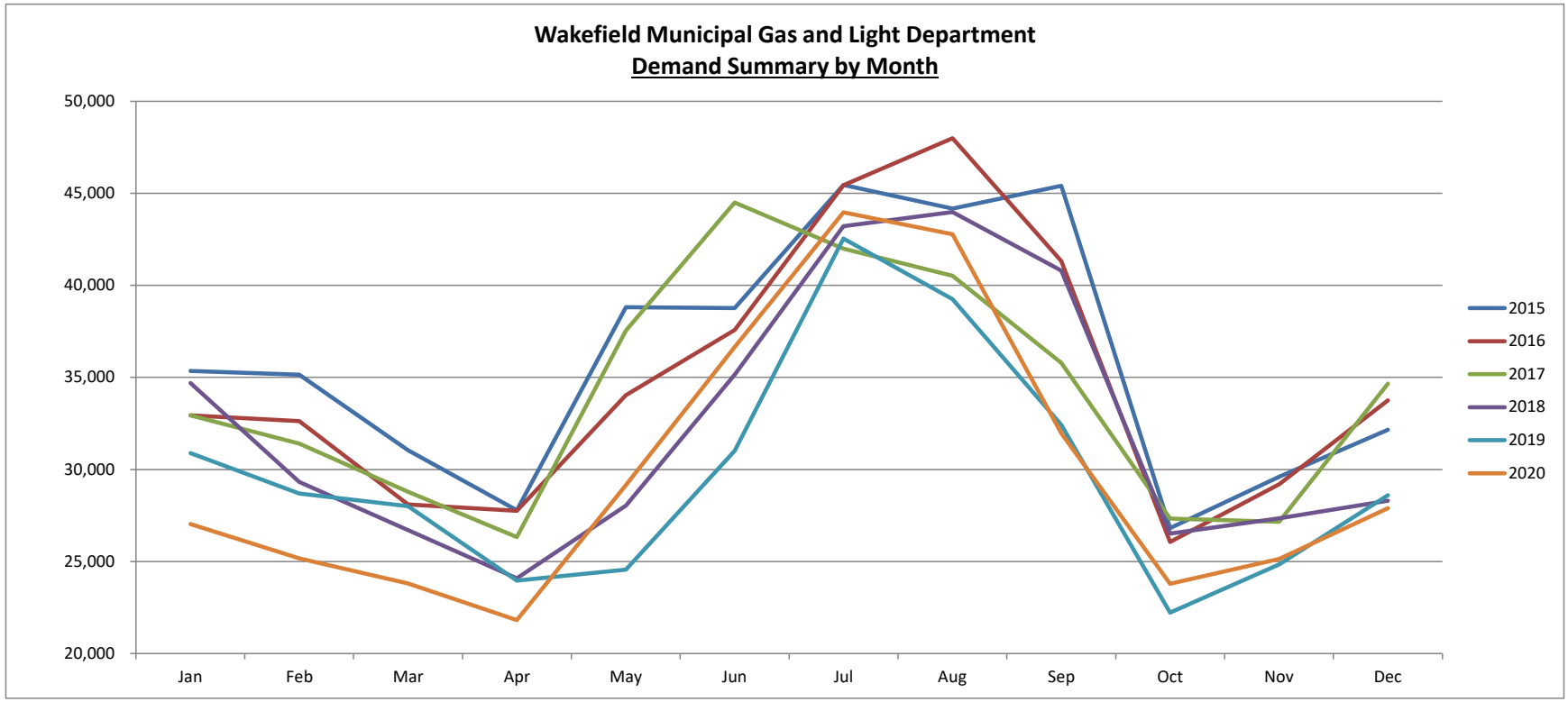
Wakefield Municipal Gas and Light Department
Commercial Kilowatt Hours Sold by Month

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Dec	Annual Total
2015	9,967,369	9,469,303	8,613,429	8,821,582	8,262,753	8,094,609	9,621,561	9,232,271	10,201,316	7,791,890	7,309,757	8,355,668	105,741,508	105,741,508
2016	8,673,865	8,689,011	7,999,923	8,051,075	7,445,033	8,872,760	8,766,522	10,055,972	8,941,165	7,779,242	8,150,450	8,087,516	101,512,534	101,512,534
2017	8,523,398	8,036,867	8,440,054	7,944,183	7,284,920	7,449,910	7,967,311	8,893,548	7,485,167	7,489,927	6,972,575	6,974,940	93,462,800	93,462,800
2018	8,672,072	6,454,777	8,202,783	7,408,045	6,850,856	6,298,357	7,254,302	9,246,878	7,926,678	6,730,578	6,558,328	7,202,785	88,806,439	88,806,439
2019	7,598,845	7,821,861	7,121,215	6,321,095	6,359,892	6,410,293	6,948,166	7,687,622	7,224,317	6,582,051	6,298,066	6,622,414	82,995,837	82,995,837
2020	7,099,814	7,145,647	6,479,516	5,287,598	4,976,694	5,480,761	6,462,708	6,769,061	5,912,086	5,713,612	5,380,420	5,840,667	72,548,584	72,548,584



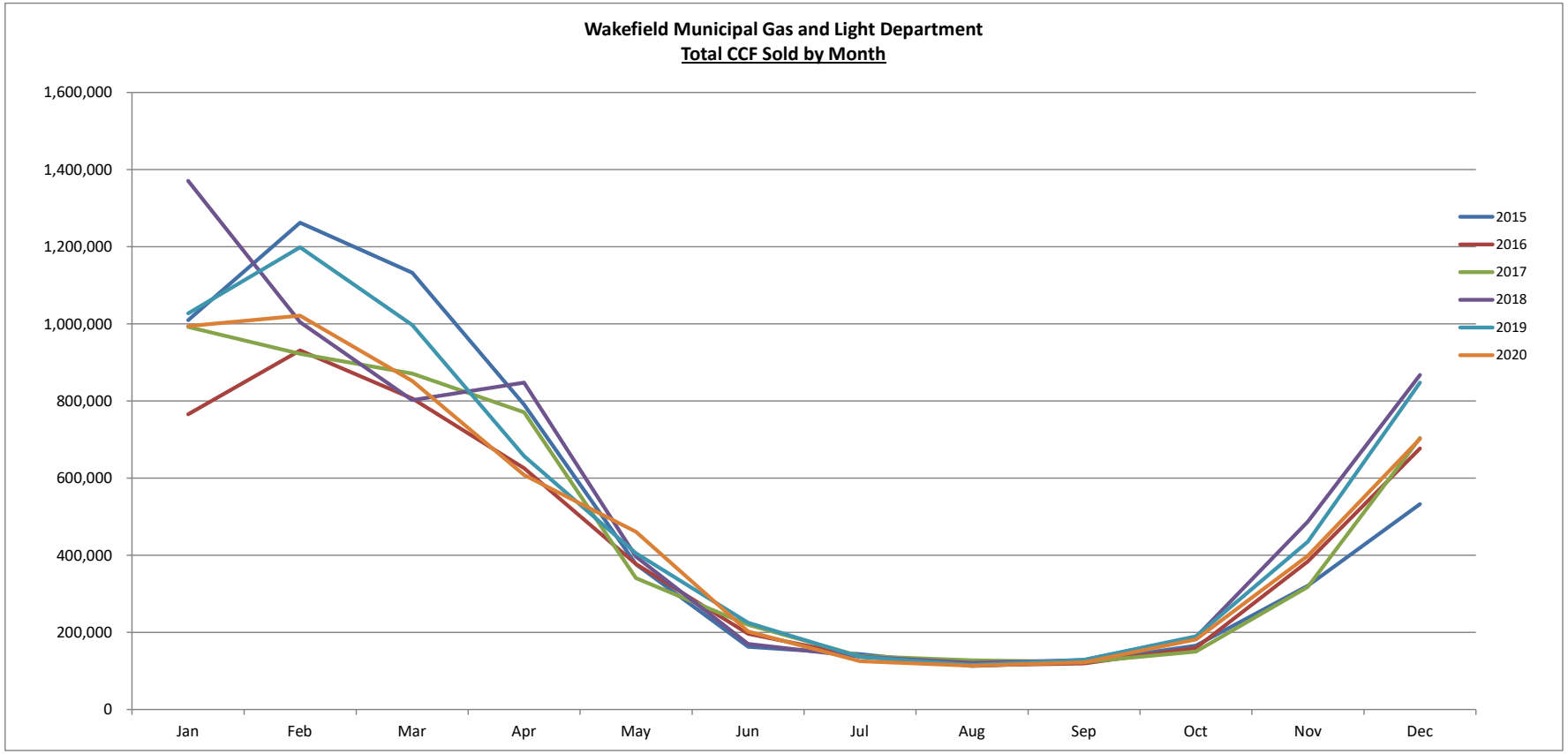
Wakefield Municipal Gas and Light Department
Demand Summary by Month

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Dec	Annual Total
2015	35,347	35,146	31,047	27,787	38,808	38,758	45,461	44,167	45,410	26,813	29,602	32,152	430,498	430,498
2016	32,943	32,626	28,103	27,751	34,030	37,581	45,442	47,999	41,318	26,069	29,200	33,750	416,812	416,812
2017	32,945	31,399	28,795	26,326	37,549	44,504	41,984	40,522	35,784	27,334	27,166	34,658	408,966	408,966
2018	34,692	29,316	26,712	24,091	28,039	35,145	43,210	43,982	40,807	26,527	27,350	28,308	388,179	388,179
2019	30,896	28,694	28,005	23,973	24,561	31,013	42,538	39,245	32,423	22,226	24,847	28,610	357,031	357,031
2020	27,031	25,166	23,806	21,823	29,147	36,658	43,966	42,773	31,971	23,789	25,149	27,898	359,177	359,177



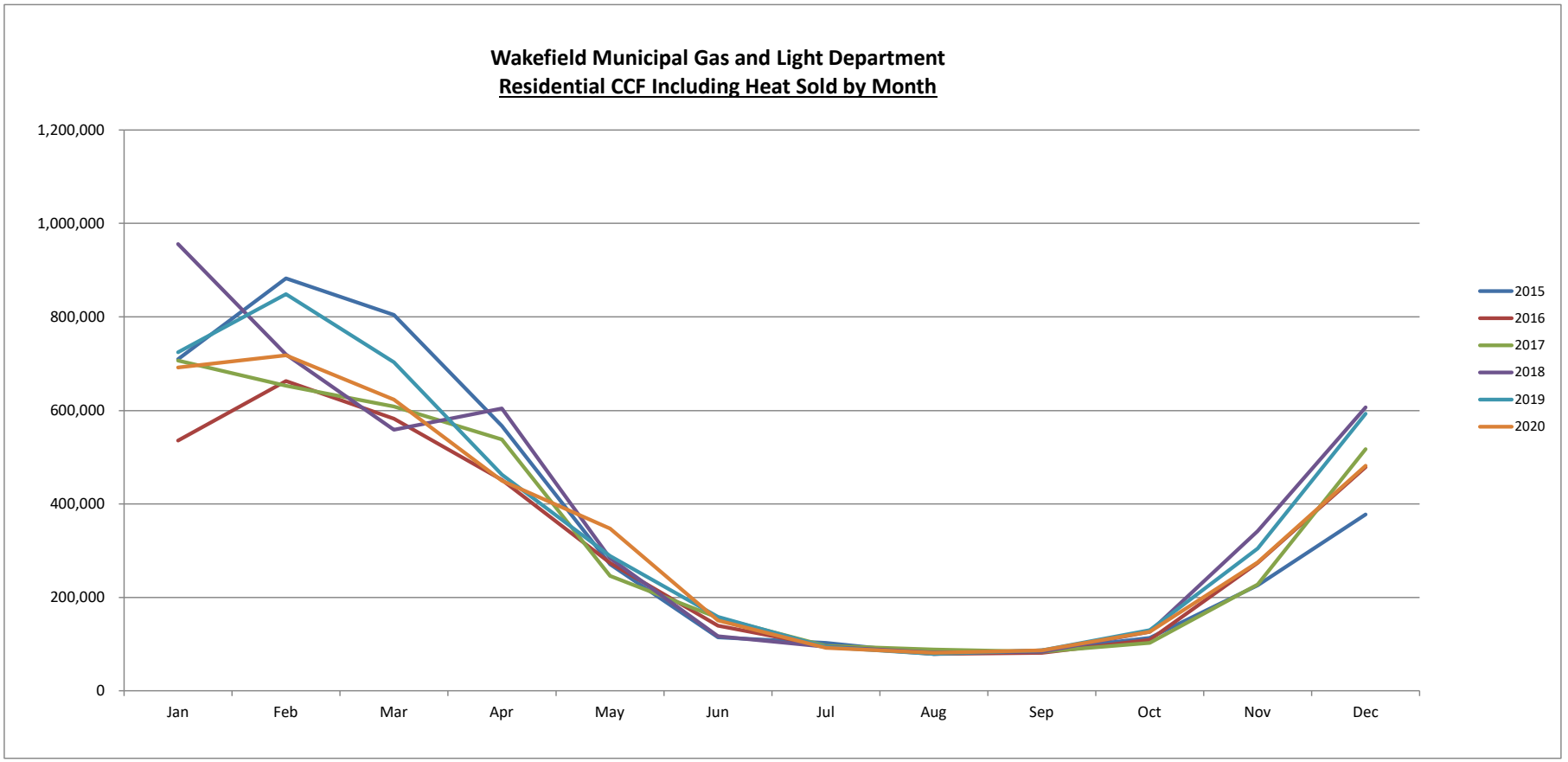
Wakefield Municipal Gas and Light Department
Total CCF Sold by Month

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Dec	Annual Total
2015	1,009,763	1,262,240	1,132,746	790,303	376,704	162,785	143,849	113,013	124,003	165,477	321,060	533,054	6,134,997	6,134,997
2016	765,531	931,089	806,477	625,895	377,396	196,282	137,576	114,295	119,858	159,642	383,967	676,788	5,294,796	5,294,796
2017	992,147	922,194	871,001	770,881	341,035	219,847	138,513	127,619	122,846	150,433	318,338	704,061	5,678,915	5,678,915
2018	1,370,550	1,004,477	802,171	848,137	396,183	170,309	137,249	120,845	127,950	187,532	487,660	867,528	6,520,591	6,520,591
2019	1,027,554	1,198,806	997,533	657,267	405,201	224,983	136,083	116,142	129,215	189,712	435,624	847,819	6,365,939	6,365,939
2020	994,568	1,020,971	852,440	608,122	461,181	202,283	125,139	113,927	122,475	182,071	398,894	701,805	5,783,876	5,783,876



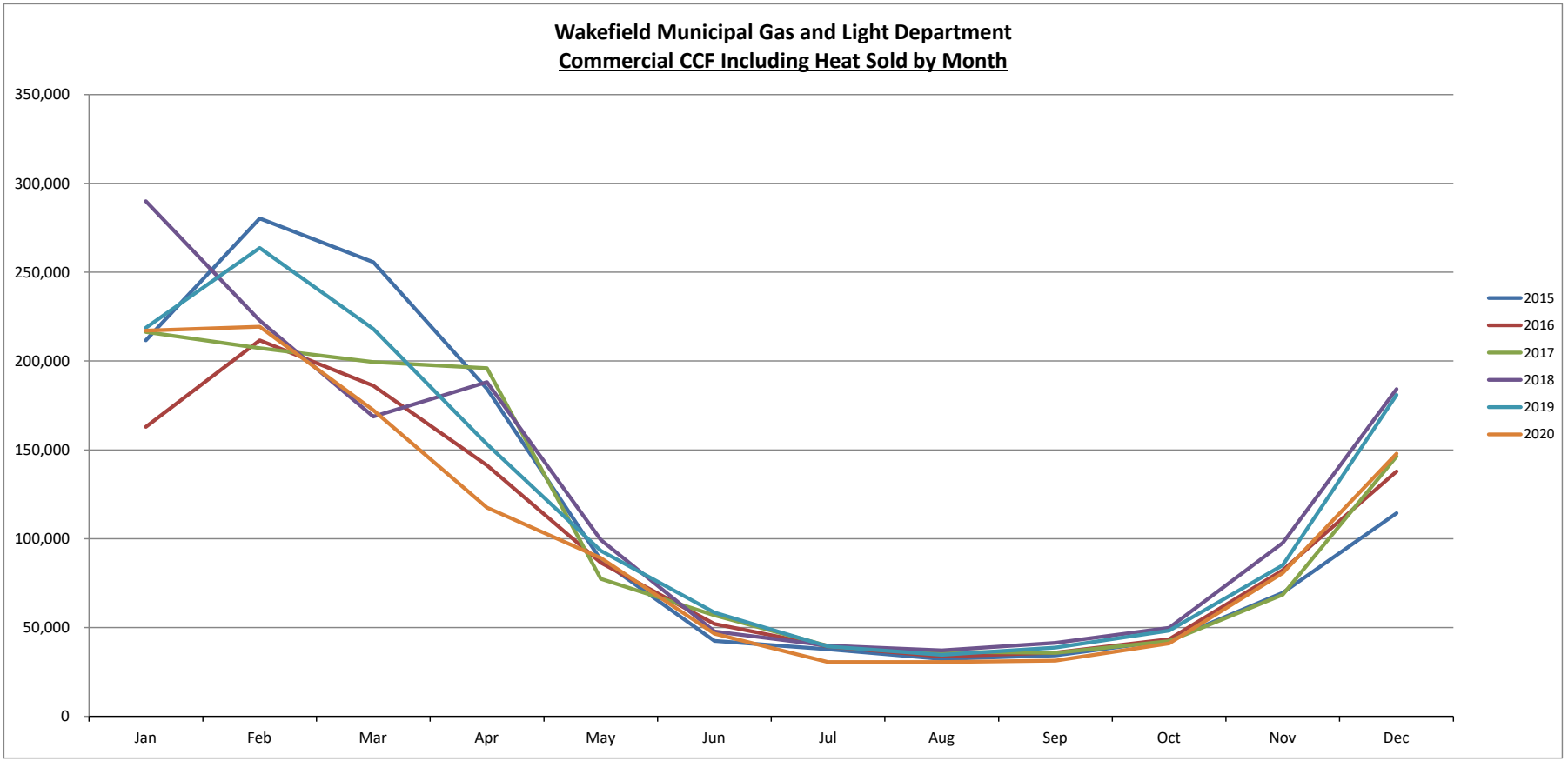
Wakefield Municipal Gas and Light Department
Residential CCF Including Heat Sold by Month

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Dec	Annual Total
2015	709,258	882,366	804,314	567,283	271,108	114,243	102,782	78,644	86,567	113,195	226,095	377,416	4,333,271	4,333,271
2016	535,549	662,659	582,337	451,806	273,729	139,457	95,766	78,465	81,548	109,253	273,630	478,948	3,763,147	3,763,147
2017	706,641	652,293	608,703	537,827	246,194	156,746	96,121	88,308	83,699	102,620	227,364	517,605	4,024,121	4,024,121
2018	955,996	719,247	559,069	604,296	284,006	117,101	94,578	81,483	83,489	126,051	341,704	606,524	4,573,544	4,573,544
2019	723,933	849,023	702,875	462,667	288,440	158,602	93,767	78,965	86,479	129,638	304,511	593,201	4,472,101	4,472,101
2020	691,648	718,153	623,618	449,871	347,517	150,699	92,145	81,363	86,869	126,324	274,836	481,957	4,125,000	4,125,000



Wakefield Municipal Gas and Light Department
Commercial CCF Including Heat Sold by Month

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Dec	Annual Total
2015	211,670	280,348	255,703	184,532	88,149	42,594	37,791	32,329	34,412	42,841	69,578	114,429	1,394,376	1,394,376
2016	163,042	211,741	186,069	141,396	86,581	52,156	39,363	33,659	36,024	43,452	82,379	138,006	1,213,868	1,213,868
2017	216,460	207,247	199,361	195,882	77,406	56,935	39,707	36,467	35,684	42,359	68,622	146,446	1,322,576	1,322,576
2018	290,000	222,668	168,757	188,150	99,393	47,799	39,904	37,080	41,507	49,921	97,681	184,325	1,467,185	1,467,185
2019	218,646	263,667	218,111	153,398	93,310	58,477	39,440	34,670	38,851	48,314	85,137	181,045	1,433,066	1,433,066
2020	217,069	219,428	172,432	117,609	89,169	46,614	30,586	30,645	31,361	41,120	80,742	148,067	1,224,842	1,224,842



Project Updates

COVID 19

The department has been closed to public access since March 18. Customer service personnel are split up with some working from home and some coming in on limited days. Gas and Electric crews have been separated in to two groups with focused on responding to emergencies and we are expanding the amount of planned work they are able to complete based on DPU guidelines. Workers that are exposed to someone who has tested positive or have flown are being quarantined for up to two weeks. We are monitoring the guidance from the Town's Health Department on when we may be able to get vaccines.

NGrid 345kv Project Update NGRID

NGRID/United Civil project – DPW implemented Winter moratorium restrictions on 11/20, project is on-hold until the Spring

McGrail Substation Upgrades

All new switchgear and (2) 3750kva transformers were energized on 9/30/2020. 4Kv cutovers completed as the end of 2020;

- Circuits 6 & 9 cutover to new equipment – ***COMPLETE***
- Circuit 11 load cutover to 126-W27 – ***COMPLETE***
- Circuit 4 load cutover to the new equipment – ***COMPLETE in December***
- Circuit 3 load cutover to the new equipment – ***COMPLETE in December***
- Circuits 3 and 4 tie – ***COMPLETE in December***
- Old 4 KV switchgear de-energized – ***COMPLETE in December***
- Old Transformers "F" and "H" de-energized and disconnected on both the 13.8kv and 4kv sides, also oil drained from both units. These transformers were 65-70 years old, equipment liability eliminated. - ***COMPLETE in December. Scheduled to be removed for the site in February weather permitting***
- 13.8Kv Cutovers scheduled in 2021 Lines 1386, *1301, 1302, 0005, 126-W27, 1718 & 1920*

4kv to 13.8kv conversions - Converting portions of ckt 9 on Water to ckt 443-W32 – ***COMPLETE***

Legislative Update

The Climate Bill passed at the end of the session in January was vetoed by the Governor citing concerns with certain portions of the Bill. The Bill was resubmitted and passed by both the House and Senate and has returned to the Governor's desk. It is expected he will highlight his issues and an attempt to modify the bill and get it signed soon. The MLP language is not among the items at issue.

No votes required at this time - Discussion only

Board of Commissioners
February 3, 2021
Agenda Item No. D-2

2015 A

There have been some questions and discussion about MMWEC Project 2015 A, the 60 MW peaking generator in Peabody. It is important to understand the background of the project, its goals and the long-term role it is designed to play in our energy supply future.

All financial data must be considered confidential at this time including the Pro Forma's, any budgets and any contracts. Some portions of this conversation may have to move to Executive Session.

No votes required at this time - Discussion only

Board of Commissioners
February 3, 2021
Agenda Item No. D-3

2020 Energy Efficiency Program Results

The Board will review the results of the 2020 Energy Efficiency Programs. The official roll out of the 2021 Commercial Program will be at a customer/contractor information session on Thursday, Feb 25 at 7 PM.

No votes required at this time - Discussion only

Board of Commissioners
February 3, 2021
Agenda Item No. E-1

2020 Goals and Objectives – Year End Results

The Board will discuss and review the results from 2020 with the General Manager. Portions of this discussion may be in Executive Session

Vote Required

Executive Session

If necessary

APPENDICIES

WMGLD Gas System Overview & New Salem Regulator Station Upgrade

Presented by:

Jim Brown (Gas Superintendent)

Raven Fournier (System Engineer)

System Overview – Mains

(as of 1/25/21)

Material	Miles of Main	Percentage of System
Plastic	66.70	74.58%
Bare Steel	18.10	20.24%
Coated Steel	4.20	4.69%
Cast Iron	0.44	.49%
Total	**89.43**	**100%**

System Overview – Services & Meters

(as of 1/25/21)

Material	Number of Services	Percentage of Services
Plastic	4115	79.70%
Bare Steel	712	13.79%
Coated Steel	336	6.51%
Total	**5163**	**100%**

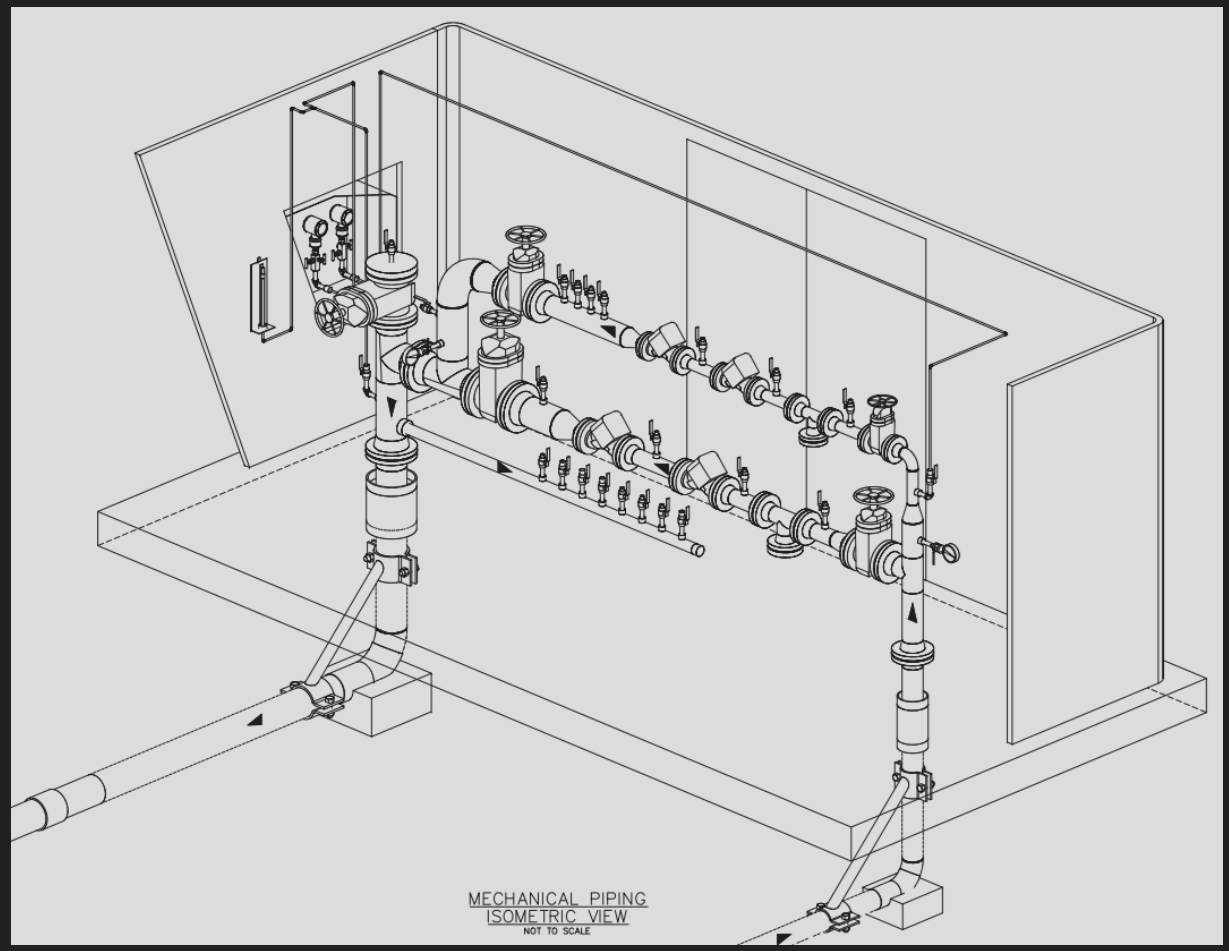
	Number of Meters
Inside	3556
Outside	3572
Total	7128
Services moved out 2019	134
Services moved out 2020	111

Leak Improvements in 2020

	Year End 2018	Year End 2019	Year End 2020	Overall 3-year Reduction
Class 2	47	15	4	43
Class 3 (*SEI)	20	23	12	8
Class 3 (nonSEI)	70	64	62	8
Total	**137**	**102**	**78**	**59**

*SEI – significant environmental impact

New Salem Street
Regulator Station Replacement



Project Motivation

- High risk station due to physical location
  - In close proximity to the Mill River
  - Located adjacent to construction company
- Outdated underground sensor line placement
  - New industry best practice → above ground sensor lines
- Potential need for relief valves to be installed on regulating stations
  - No requirements yet but potential to be enacted in the future (plans incorporated into new station)

Photo of Existing New Salem Street Regulator Station

Preparation

- Spring 2020 – Replace Mains on New Salem Street
  - Upgrade size and material of low and intermediate pressure mains
  - Contracted NEUCO for cost-effective installation
- Summer 2020 – Jack and Bore Installation under Mill River. Contracted to Midway
- Fall 2020 – Site work for new station
  - Clean up vegetation & Install Retaining Wall
  - Used B&E Services for this work

Steps in New Station Installation

- Step 1: Bid job out. NEUCO awarded bid in December 2020.
- Step 2: Install inlet and outlet to new station. Tie in new mains to system. Tie over 10 services on New Salem Street to new mains.
- Step 3: Extend fiber network to move SCADA point to new station.
- Step 4: Commission new station. Transfer SCADA point for system monitoring.
- Step 5: Decommission old station.

New Station Inlet Installation

New SCADA Box

New Building with Protection

Updated GIS of New Station area

CHALLENGES

- Site Relocation
  - During the bidding process, we learned that the proposed location was not owned by the town and we had to put the bid on hold and find a new site
  - Fortunately, we were able to find a location and obtain a utility easement for access to the new station
- COVID19 Challenges
  - Contractor experienced setbacks from COVID so materials were not ready on projected dates
  - Documentation & monitoring of contractor COVID status & sanitization stations

Questions?

MMWEC Project 2015 A

All financial data must be considered confidential at this time including the Pro Forma's, any budgets and any contracts.

The Board was originally presented this project in October of 2015. The Board voted at that meeting to participate in the project. The Regular Session and Executive Session minutes of that meeting on October 29, 2015, are included in the documents. As we have discussed, this project is a capacity resource, not an energy resource. It is not being built to run every day. It is being built to support the regional resource requirements when needed. Its value is based on its position as a fixed cost resource in a highly volatile capacity market. Its role is to be able to start and stop quickly and be a dispatchable resource to support the variability of the renewable wind, solar and hydro resources, that we will increasingly rely on. As larger, base load fossil plants age and retire and are replaced by solar, off shore wind and hydro contracts, flexible peaking units are going to increase in value.

As the project was fully subscribed, MMWEC's General Counsel asked in 2017, that the participants' Boards ratify their earlier votes and authorize their General Managers to execute the Power Sales Agreements and allow the project to be bid in to the Forward Capacity Market auction that February. The minutes of that January 26, 2017 meeting are also attached. The project was bid in the Forward Capacity Market but did not clear in its first attempt. Significant work on the project was put on hold until the project would clear and be valued as a capacity resource. In February of 2018, Project 2015A cleared FCA 12 with a capacity supply obligation of 57.967 MWs at a price of $4.631 per kW-month.

Although some limited permitting and engineering work had been done to that point, the significant work and our financial obligations began in earnest in 2018. To date, our share of the investment which has already been paid is approximately $867,000.

At this time, permitting is being completed, the project has been bid and an Engineer, Procure and Construct (EPC) contract has been executed. This contract further obligates us to our share of the $19 million EPC contract which would be an additional approximately $1.75 million. Project completion is targeted for late 2022 or early 2023. If this project is stopped or if we were to walk away, we are still obligated to our over $2.6 million commitment ($867k to date plus $1.75 million owed).

Remembering that this is a Capacity driven project and not an Energy Resource driven project make the cost of carbon argument somewhat irrelevant. As I shared earlier, the project is currently subject to two "carbon" costs related to the limited times when it is expected to run. The costs are RGGI and Mass 310 CMR 7.74. These costs are included when we will bid the unit in the energy market. These costs will be recovered in the LMP price when the unit is economically dispatched by ISO. The unit

may also be dispatched by ISO for reliability purposes even when the LMP isn't high enough to recover all variable costs, including the "carbon" costs. Any shortfall in covering costs will be made hole by NCPC (Net Commitment Period Compensation) payments. In the end, existing and any increased "carbon" costs are only related to when the unit runs and will be covered.

For general directional purposes the current "carbon" costs for RGGI and Mass 310 CMR 7.74 can be expected to be in the following range:

1 MWh = 1.21 metric tons CO2 * 310 CMR 7.74 $7.50 = $9.08 MWh of 310 CMR 7.74
1 MWh = 1.334 US tons CO2 * RGGI $7.41 = $9.89 MWh of RGGI

Total current CO2 cost per MWh is $18.96 or $0.01896 cents per KWH

The actual costs for 2015A may differ dependent on what fuel is to be used but $18.96 per MWh is a good bell weather for what 2015A can be expected to pay under existing "carbon" costs. Again, this expense will be covered by the LMP and if needed the NCPC when and if the unit is dispatched.

In the current Climate Bill there is no current provision for additional carbon pricing. If any further costs were to be added it would be factored in to the operational dispatch the unit

These costs are generally not included in the Pro Forma because they are passed through when the unit runs and will be recovered. The economics of this unit a based on its capacity value.

This project is an asset for our portfolio, has a positive NPV and will prove to be an invaluable resource as we increase our reliance on non-carbon emitting resources. It is important to note that the State's plans to achieve Net Zero by 2050 still include a major role for this type of unit. The goal is **Net** Zero, understanding that a limited amount of resources that have the ability to start and stop quickly and offset the variability of the renewable resources will be required. The role of "reliability resources" and "gas fired thermal resources" are referenced several times in both the 2030 interim climate plan and the 2050 climate roadmap report.

In the State's 2030 plan report:

Page 36 - Reliably operating a cost-effective, ultra-low emissions electricity grid based on variable renewable resources requires a balanced portfolio of complementary resources and technologies. That portfolio includes specific reliability resources (i.e., infrequently used thermal generating capacity and/or new bulk storage) that will be needed to maintain reliability during infrequent, potentially multi-day, periods of very low offshore wind generation. A significant expansion of transmission and distribution systems (i.e., additional high-voltage interstate transmission) within and beyond Massachusetts will also be needed.

Page 41 - To support widespread electrification, New England must likely deploy more than 40 GW of solar resources by 2050, which will exceed the total area of available rooftops in the region. In Massachusetts, even with maximal rooftop deployment far in excess of historic levels, that will require the installation of ground-mounted solar on approximately 60,000 acres of land in Massachusetts over the next thirty years. Breakthroughs in solar panel efficiency could potentially reduce that area significantly, but if other necessary clean energy resources such as offshore wind, inter-state transmission, or thermal capacity are constrained, the amount of required ground-mounted solar could potentially double.

In the 2050 Roadmap report:

Page 29 – Strategies needed to reliably supply low-to-zero carbon energy resources to Massachusetts residents. To support widespread electrification across the economy, large amounts of new, low-cost, zero-carbon–primarily renewable–electricity generation resources must be deployed, complemented by a range of new reliability resources. Barring major technological innovation, current physical constraints on their availability and production, as well as high cost, zero-carbon fuels use should be prioritized for particularly hard to decarbonize or difficult-to-electrify end uses. System planning is essential for ensuring that energy costs remain low for consumers.

Page 55 - Transition Needed for Decarbonization Near Term Implications • As more end uses rely on the electricity system, the carbon intensity of emissions from the electricity system will need to approach zero at the same time as installed generating capacity more than doubles. • Offshore wind and solar are the lowest cost low-carbon energy resources and will comprise the bulk of the Commonwealth's and the region's electricity generation in 2050; both must be deployed at scale (15-20 GW of each installed) in the Commonwealth over the next 30 years. • A balanced range of complementary resources and technologies, including imported hydropower and additional high-voltage interstate transmission, is required to reliably operate a cost effective, ultra-low emissions electricity grid based on variable renewable resources. • Specific reliability resources (infrequently used thermal capacity without carbon capture, and/or new bulk storage) will be needed

Page 60 - *Reliability Resources* Although highly reliable and predictable on a daily and seasonal basis, renewable resources such as wind and solar power must be complemented by a range of resources both on the demand side and on the supply-side, due to their inherent variability and in order to ensure the reliability of the electricity grid in every hour of the year.

Page 61 - Two Days In February 2050: An Illustration Of Reliable Low Carbon Electricity Supply In An Electrified Future Figure 16 illustrates how an integrated portfolio of clean energy, flexibility, and other reliability resources are used to meet electricity demand with an electricity grid dominated by variable renewable generation. Two example days in 2050 are shown, February 1 and February 16, with the generation mix for each day in the top row and the overall demand in the bottom row. These

generation mixes illustrate the performance and operation of a Net Zero-compliant 2050 generation fleet using actual New England weather data from 2012. The key difference between the two days is that there is ample wind resource available on February 1 and nearly none on February 16, as was the case in February 2012 and can be expected normally around a dozen times a year, for up to several days at a time.

Page 63 - Currently, the lowest cost method for maintaining reliability on the few days each year with very low renewable energy production is the intermittent use of thermal power plants, primarily gas-fired power plants. Due to the low capital costs associated with gas-fired electricity, their relatively low emissions profile, and because of the speed with which a gas plant can be turned on to produce electricity, these already-existing resources are compatible with providing electricity when wind power is unavailable. As the quantity of renewables on the system grows, Massachusetts' use of, and reliance on, gas-fired generation will decline precipitously; these units could continue to be both useful and valuable but serve in a new role as a long-duration reliability resource. In such a role, the use of gas-fired generation in 2050 would be minimal and fully consistent with achieving Net Zero emissions statewide.

Page 64 - The Energy Pathways Report analyzed a case where all thermal generation in New England was fully retired by 2050. In the absence of these units operating as a low-cost reliability resource, the analysis indicated the need for deploying a large quantity of novel and likely expensive, long-duration, grid-scale battery storage as well as a significant increase in new clean generation – mainly low-cost ground-mounted solar – needed to charge it. This new and unique large scale storage requirement added a 15% increase in overall system costs (about $4 billion dollars a year by 2050) which would be expected to be passed onto Massachusetts residents and businesses through utility bills (Figure 17). This scenario with No Thermal generation also increased costs because it required nearly 40 GW of ground-mounted solar in Massachusetts alone, likely consuming about 158,000 acres of land – or about 3% of Massachusetts' total land area – and more than double the land use requirements of other pathways analyzed (Figure 18).

Page 66 - Maintaining high levels of year-round system reliability on a grid dominated by renewable generation resources presents several additional challenges, particularly when considered under today's approach to grid operations. Thermal generators that have traditionally operated by following electricity demand will need to shift to a "peaking" or "gap-filling" reliability role in the coming decades as they operate fewer and fewer hours and cease to be providers of bulk electricity. In the Energy Pathways Report, thermal generators operating 50% of the time today are projected to operate around 5% of the time in a decarbonized system. While breakthroughs in long duration storage technologies could replace the need for retaining thermal capacity for reliability, the technology has yet to be proven at scale and is not necessary in order to achieve Net Zero. Forcing the retirement of all thermal capacity in the electricity system, rather than capping or managing emissions and operational profiles as part of new reliability service markets, represents an unnecessary operational risk to the regional energy

system that is likely to ultimately result in higher costs for consumers and higher environmental impact.

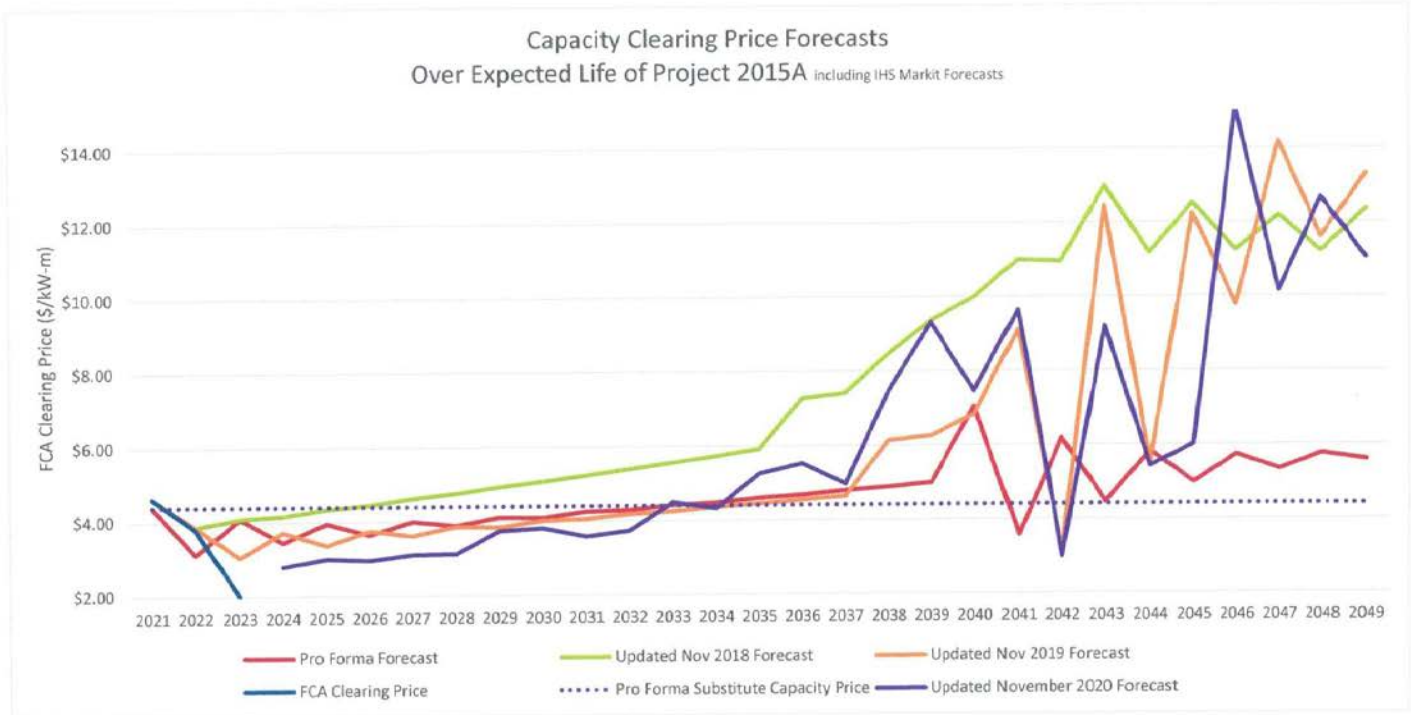
It is important that accurate information is available to counter some of the issues being raised.

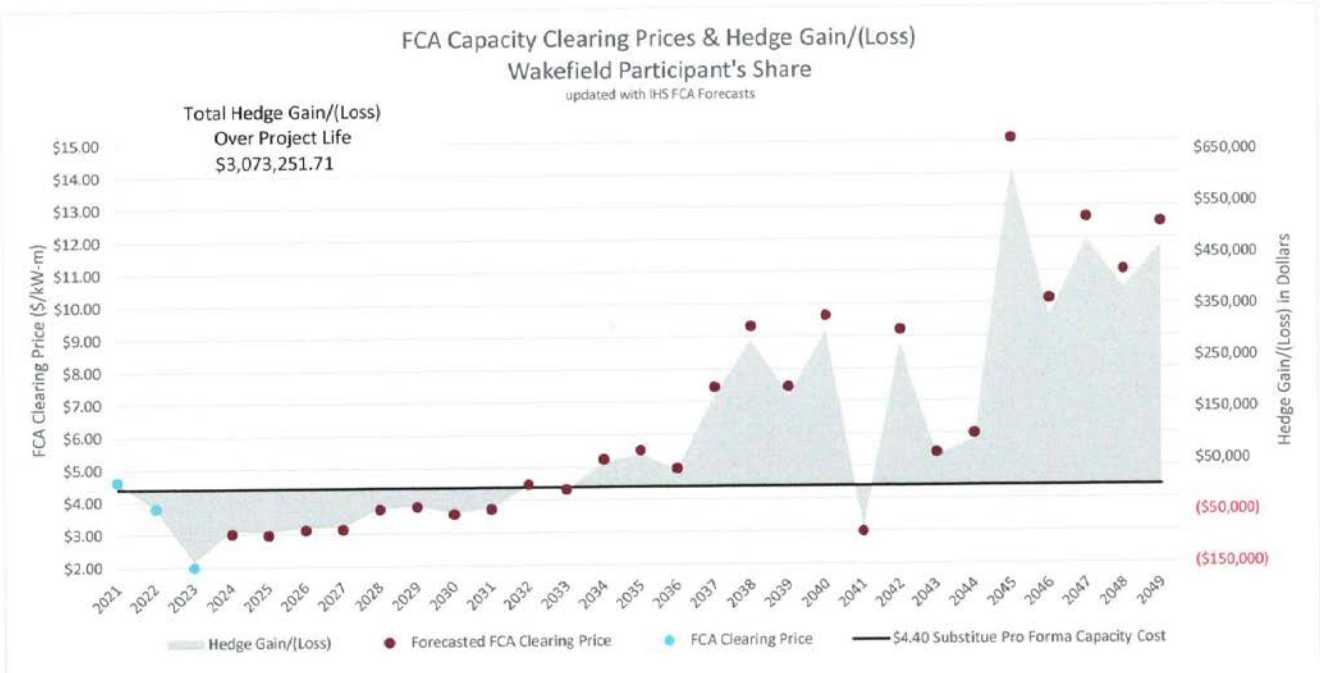
- The project was discussed at multiple public WMGLD Board meetings and at every other participants public Board meetings. It was not surreptitious and was consistent with every other Power Supply project reviewed, discussed and participated in over the last several decades such as Berkshire Wind, Hancock Wind and Eagle Creek Hydro.

- The primary fuel for this project is natural gas with oil as a backup if gas is not available in the peak of the winter. Almost every intermediate and peaking unit in New England is now natural gas with oil as its back up because the the constraints of natural gas supply in to our region on peak winter days. The project is being painted as an oil not natural gas plant. The reality is that this unit will run mostly in the summer on natural gas if needed, when our electric grid sees its peaks.

- Generating 55 mw with the combustion turbine as compared to utilizing diesel generators will result in **a reduction of 24 tons of CO2 per hour or a 44% reduction; the same as taking 340 cars off the road for every 100 hours of operation.**

- Although the costs of renewables are dropping and they will become a growing part of the regional portfolio, they are not valuable capacity resources. The sun only shines when it shines and the wind only blows when it blows. It is not available on demand. For example, only 11% of the nameplate capacity of a wind project is allowed to be counted toward a utility's capacity obligation. So to replace the 60 MWs of capacity for the Peabody plant, based on the current technology, you would need 190 wind turbines covering approximately 1500 acres. To have just 3 hours of utility battery backup, you would need over 40 of the 3 MW battery systems we installed in 2019, again requiring significant acres for their footprint.


Capacity Clearing Price Forecasts
Over Expected Life of Project 2015A including IHS Markit Forecasts
FCA Clearing Price ($/kW-m)
$14.00
$12.00
$10.00
$8.00
$6.00
$4.00
$2.00
2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049
Pro Forma Forecast
Updated Nov 2018 Forecast
Updated Nov 2019 Forecast
FCA Clearing Price
Pro Forma Substitute Capacity Price
Updated November 2020 Forecast


FCA Capacity Clearing Prices & Hedge Gain/(Loss)
Wakefield Participant's Share
updated with IHS FCA Forecasts
Total Hedge Gain/(Loss)
Over Project Life
$3,073,251.71
FCA Clearing Price ($/kW-m)
Hedge Gain/(Loss) in Dollars
$15.00
$14.00
$13.00
$12.00
$11.00
$10.00
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Hedge Gain/(Loss)
Forecasted FCA Clearing Price
FCA Clearing Price
$4.40 Substitue Pro Forma Capacity Cost

Wakefield Municipal Gas & Light Department

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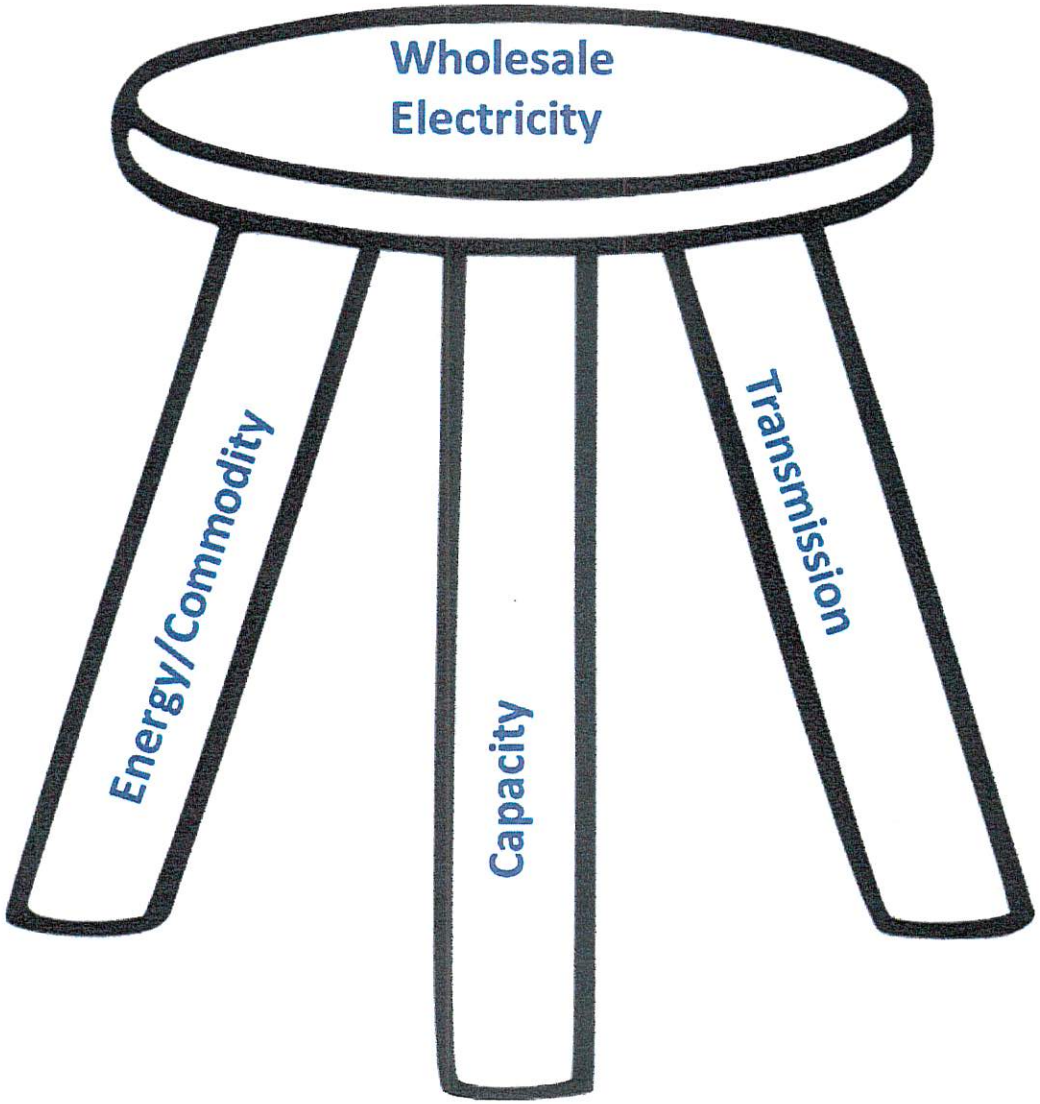
WMGLD
WAKEFIELD MUNICIPAL GAS AND LIGHT DEPARTMENT

MMWEC
Public Energy Partners

Components of Wholesale Electricity



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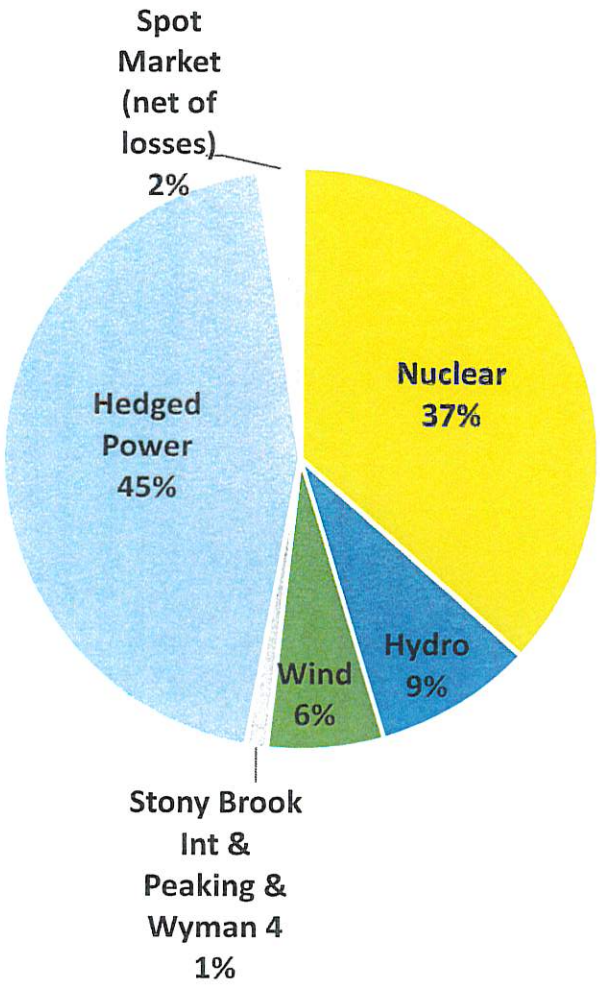
WMGLD
WAKEFIELD MUNICIPAL GAS AND LIGHT DEPARTMENT

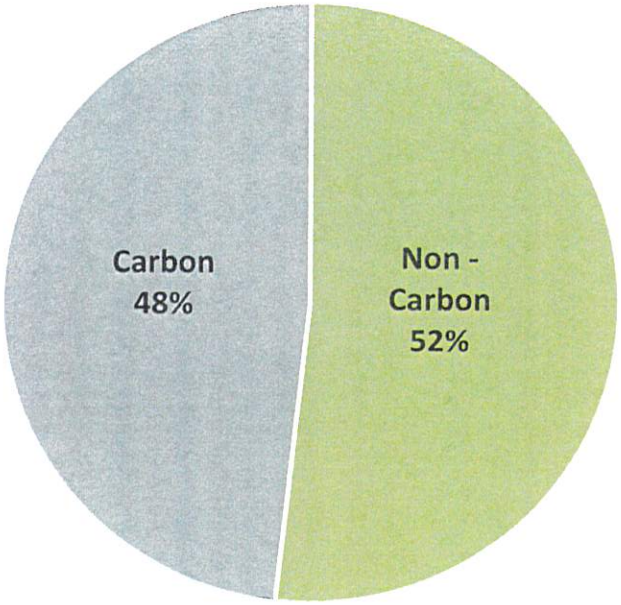
MMWEC
Public Energy Partners

Energy Supply Mix 2019
168,104 MWh Sales



8 of 4

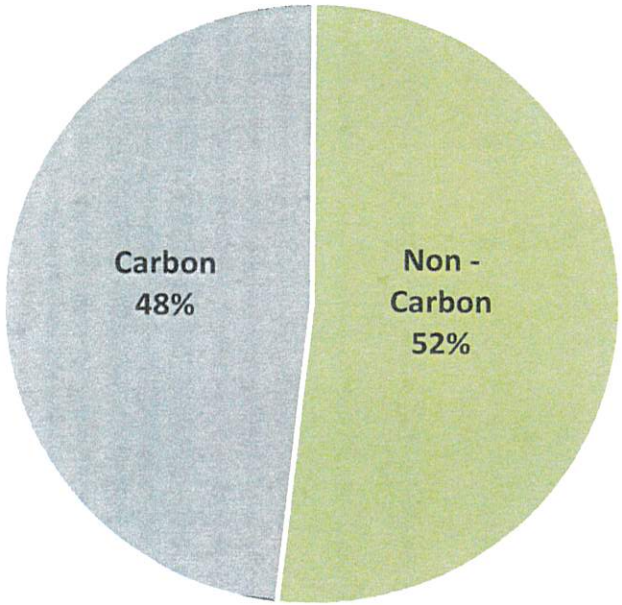
Energy Supply Mix 2019
168,104 MWh Sales



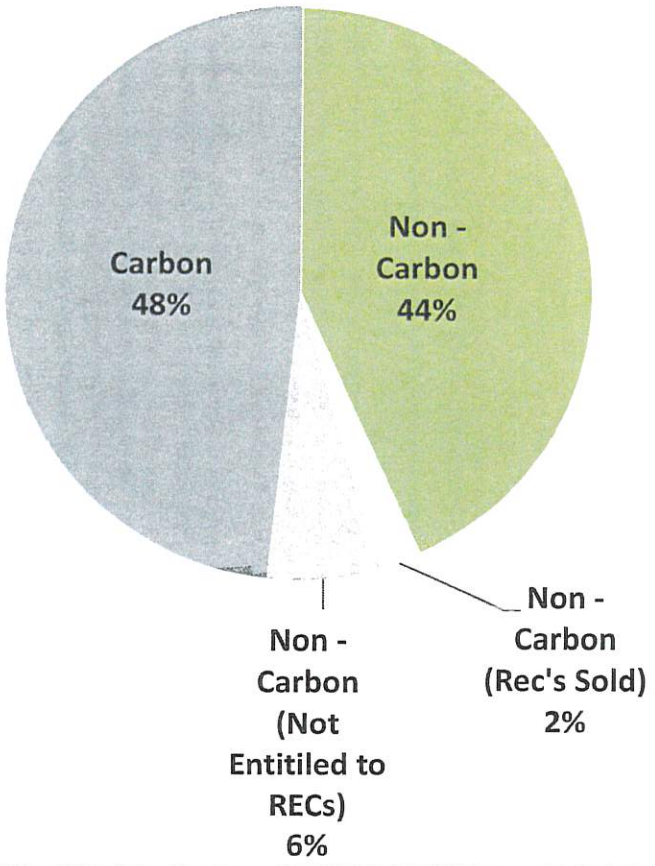
WMGLD
WAKEFIELD MUNICIPAL GAS AND LIGHT DEPARTMENT

MMWEC
Public Energy Partners

Energy Supply Mix 2019
168,104 MWh Sales



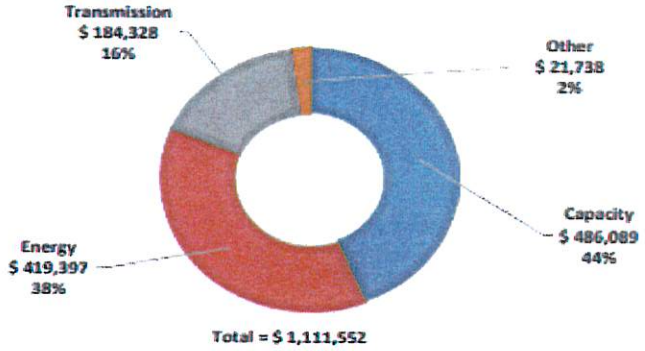
Energy Delivered 2019
168,104 MWh Sales



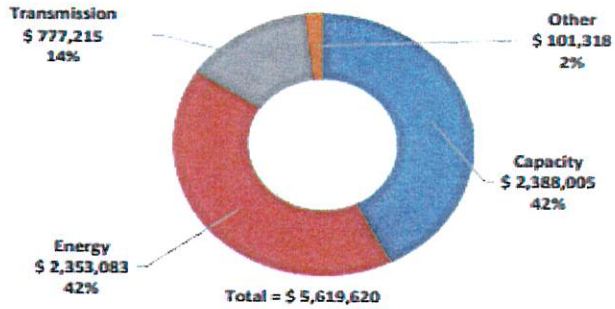
WMGLD
WAKEFIELD MUNICIPAL GAS AND LIGHT DEPARTMENT

Actuals

MONTHLY RESOURCE COST SUMMARY



YTD RESOURCE COST SUMMARY



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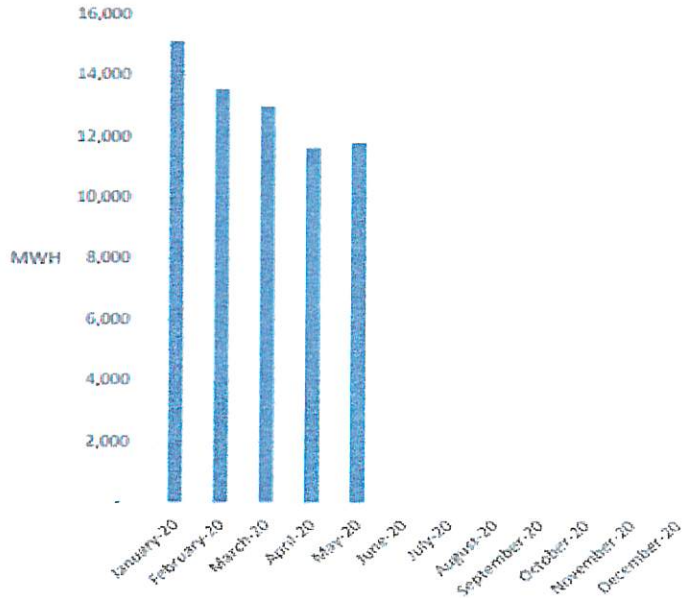
Current Actuals month: May

Resource	Total	$/MWH	Curr_YTD	Curr_YTD$/MWH
Berkshire Wind	$ 53,698	$ 178.44	$ 258,441	$ 148.51
Berkshire Wind Phase 2	$ 10,555	$ 80	$ 58,190	$ 75
Hancock Wind	$ 43,392	$ 71.52	$ 189,862	$ 59.92
Eagle Creek	$ 30,422	$ 102.57	$ 118,989	$ 57.16
Hydro Quebec I and II	$ (17,845)	$ -	$ (89,314)	$ -
NYPA	$ 27,609	$ 23.78	$ 161,983	$ 32.58
Millstone	$ 68,408	$ 36.49	$ 340,369	$ 40.33
Seabrook	$ 112,660	$ 34.03	$ 466,406	$ 33.24
Stony Brook Peaking	$ 10,243	$ -	$ 59,698	$ 4,926
Stony Brook Intermediate	$ 40,259	$ 514.94	$ 197,848	$ 2,431.31
Emergency Generator	$ 1,409	$ -	$ 7,047	$ -
Hedged Power	$ 256,014	$ 50.70	$ 1,536,878	$ 51.70
Interchange/Spot Power	$ (13,677)	$ 13.95	$ 26,657	$ 408.09
ISO Capacity Net Charge	$ 179,298	$ -	$ 922,551	$ -
Hedged Capacity	$ 77,500	$ -	$ 387,500	$ -
ISO Net Forward Reserve	$ 5,209	$ -	$ 18,021	$ -
ISO OATT Charge (RNS)	$ 204,661	$ -	$ 857,177	$ -
MMWEC Service Charges	$ 17,735	$ -	$ 84,547	$ -
ISO Expenses	$ 4,004	$ -	$ 16,770	$ -
Subtotal	$ 1,111,552	$ 93.96	$ 5,619,620	$ 86.33

MWH LOAD

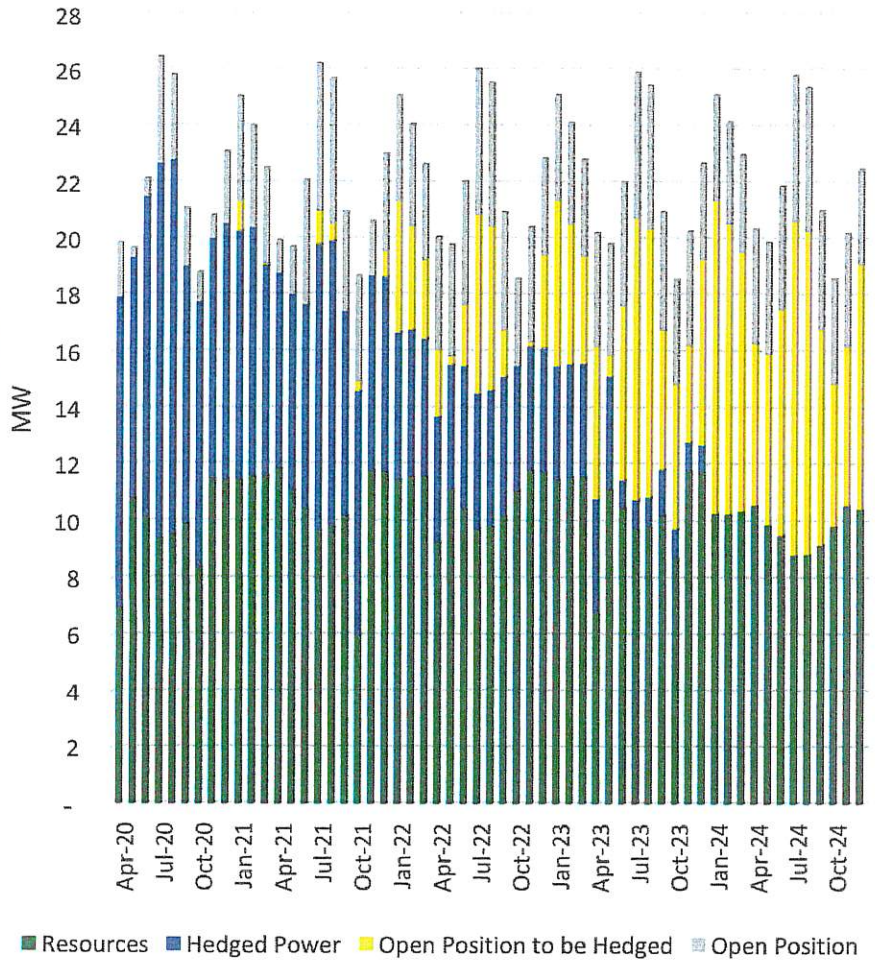
TOTAL MWH YTD = 65,097 MWH



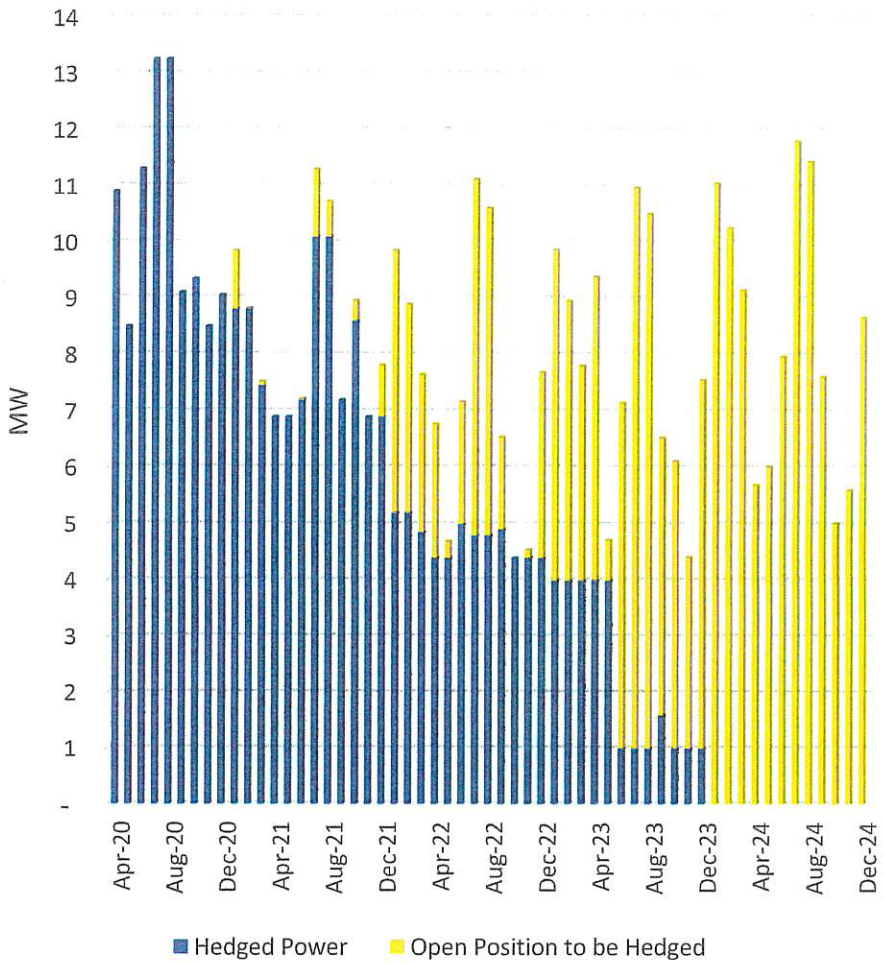
WMGLD
WAKEFIELD MUNICIPAL GAS AND LIGHT DEPARTMENT

MMWEC
Public Energy Partners

On Peak



On Peak



Energy Portfolio

WMGLD
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MMWEC
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Capacity Is A Component of WMGLD's Power Supply Costs

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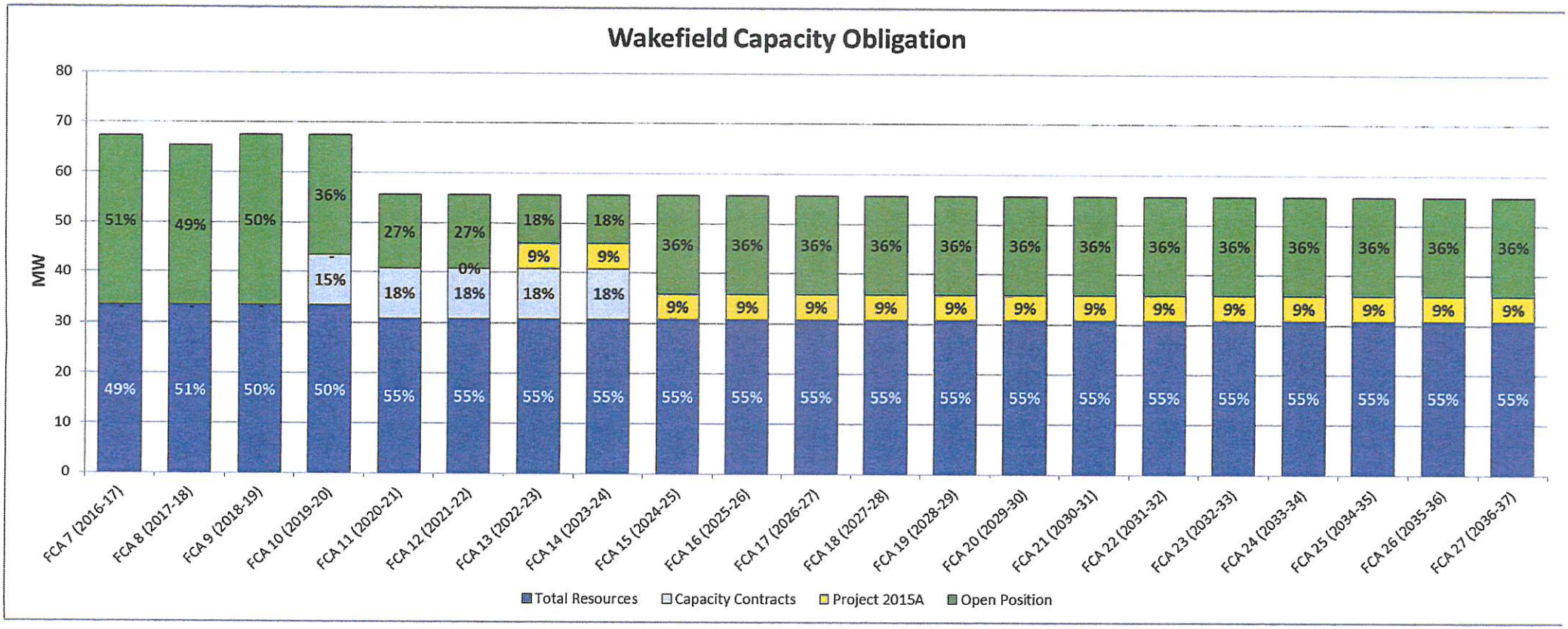
Capacity Costs Are Hedged Through Asset Ownership & Financial Contracts

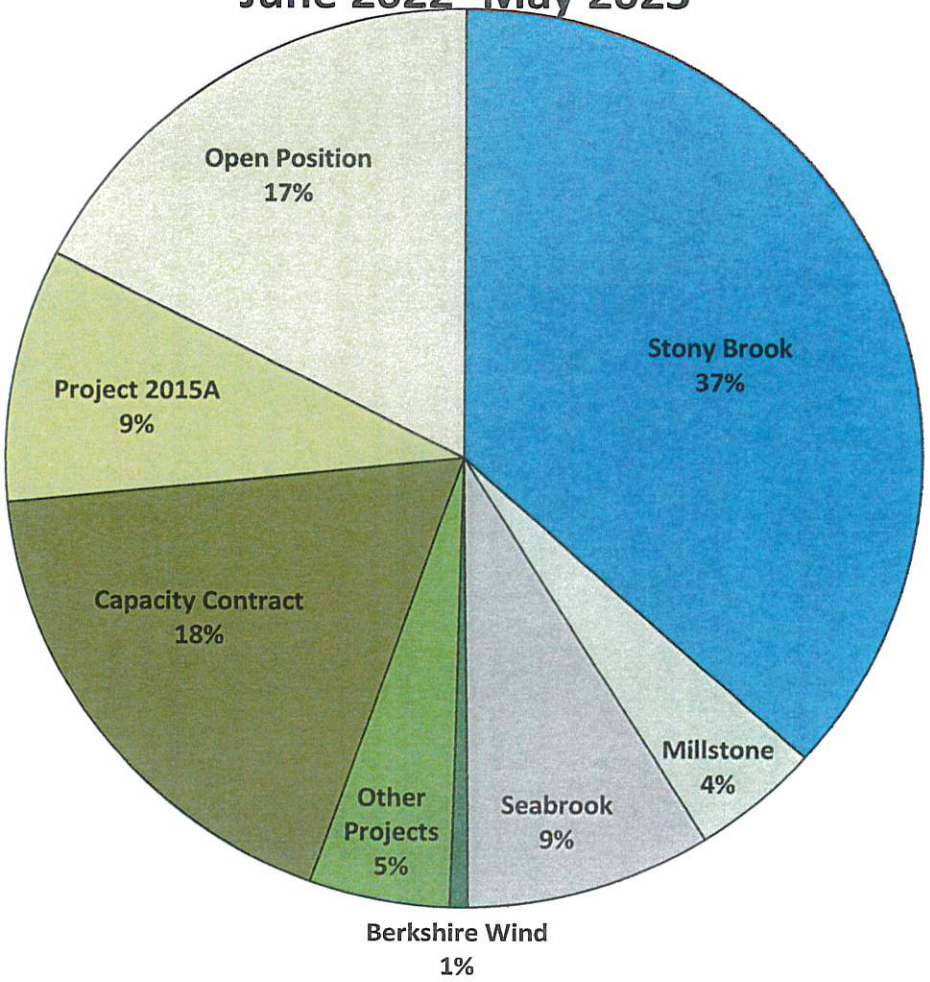
The Capacity Hedging Objective Is To Reduce Volatility Resulting in Stable Long Term Costs



WMGLD
WAKEFIELD MUNICIPAL GAS AND LIGHT DEPARTMENT

MMWEC
Public Energy Partners

Wakefield With Project 2015A
June 2022 -May 2023



WAKEFIELD MUNICIPAL GAS & LIGHT DEPARTMENT
BOARD OF GAS & LIGHT COMMISSIONERS MEETING

October 29, 2015

MINUTES

IN ATTENDANCE: Commrs. John J. Warchol, Chairman
Kenneth Chase
Michael Giannattasio
Michael McCarthy

Peter Dion, General Manager, WMGLD
Mark Cousins, Financial Manager, WMGLD

PLACE: WMGLD Conference Room, 480 North Avenue

CALL TO ORDER:

Commr J. Warchol called the meeting to order at 6:05 PM.

Approval of Minutes:

A motion was made by Commr. K. Chase, seconded by Commr. M. Giannattasio to approve the minutes of the meeting of September 1, 2015, as submitted

Vote: The minutes of September 1, 2015 were approved unanimously by those present.

GENERAL MANAGERS REPORT:

Outages:
General Manager Dion discussed our outage history. Our outage history has always been in the top tier and has improved even more in recent history. Our vegetation management and capital improvement programs are paying dividends. Commr. J Warchol requested 12 months average outage information.

Pipeline Replacement:
The General Manager also advised the Board that our pipeline replacement program has allowed us to replace a significant portion of our cast iron and bare steel with plastic. Commr. J Warchol asked the General Manager for a three column summary sheet showing total cast iron, total bare steel and total plastic.

Commercial Solar:
The Board was also informed by the General Manager that the first commercial solar system is being installed at 301 – 307 Edgewater Pl. In response to a question from Commr. J Warchol, the General Manager advised the Board that we provide a net metering rate for solar arrays.

Collections:
The subject of account collections was initiated by the General Manager. He informed the Board that there are no shutoffs from November through April and that this does not

apply to commercial accounts. Commr. J Warchol requested that the General Manager investigate the legality where we require payment for both electric and gas service before one is turned back on.

Dashboard Information:
Commr. J Warchol told the General Manager that he finds the new dashboard information sheet to be very informative and he would like to see it monthly. He will also review other information that may be added to the chart. In addition, Commr. J Warchol informed the General Manager that the line graph section only requires the most recent five years of information and not 10.

Substation Update:
The Board was informed by the General Manager that the new substation is 98% complete and we just require the electrical connection from National Grid. The General Manager further explained some issues that arose between Verizon and National Grid but this will not affect the powering of the substation on November 23 and 24th. The Wallace substation will be carrying four circuits.

Berkshire Wind:
The General Manager initiated a discussion on the Berkshire Wind Project. We have four years of successful history with this project and the General Manager recommends that the Board vote favorably and support the contemplated expansion. This will protect our option to obtain more energy.

A motion was made by Commr. J. Warchol, seconded by Commr. M. McCarthy, to continue to support this project.

Vote: The motion was approved unanimously.

Lake Cleanup:
The board was informed by the General Manager and that we have received a $40,000 settlement for claims dating back to 2007.

Vegetation Management:
The General Manager reviewed our vegetation management program. This program has been a great success as evidenced by the lack of calls in a recent heavy rain and wind storm. One third of the town is trimmed each year and our consultant also performs a hazardous tree survey each year. Our consultant is well respected by the DPW has assisted them in difficult situations.

Executive Session:

A motion was made at 7:00 PM by Commr. K. Chase, seconded by Commr. M. Giannattasio, to go into executive session for the purpose of discussing confidential, competitively-sensitive or other proprietary information for a proposed power supply project and to return to open session at its conclusion.

Vote: The Board was polled individually and the motion was approved unanimously.

Return to Open Session:
The Board returned to open session at 7:08 PM

MWWEC Special Project 2015 A

A motion was made by Commr. K. Chase, seconded by Commr. M. Giannattasio to accept MMWEC Special Project 2015 A as presented and to authorize the General Manager to execute the Power Sales Agreement (PSA) with MMWEC.

Vote: Approved unanimously by those present.

Commercial Energy Program:
The General Manager initiated a discussion on the proposed commercial industrial prescriptive lighting program. The proposed program would start off with an educational process. Experience with other municipals has shown that this is a good foundation upon which other programs could be initiated. Our residential program is separate from this and is funded by $.30 monthly charge. A scenario for the commercial program could place a $17 cap on fees.

Commr. J Warchol raised a question concerning the value of the program for small businesses and suggested he would like to see information for a rate discussion presented in six columns: rate class, date of last increase, approved ROE, current earned ROE, proposed ROE, and the proposed increase.

There was general consensus that the rate structure should not change.

Adjournment:

A motion to adjourn was made at 7:40 PM by Commr. J. Warchol and seconded by Commr. K.Chase.

Vote: Unanimously in favor of adjournment

WAKEFIELD MUNICIPAL GAS & LIGHT DEPARTMENT
BOARD OF GAS & LIGHT COMMISSIONERS MEETING

October 29, 2015

EXECUTIVE SESSION
MINUTES

IN ATTENDANCE: Commrs. John.J. Warchol, Chairman
Kenneth Chase
Michael Giannattasio
Michael McCarthy

Peter Dion, General Manager, WMGLD
Mark Cousins, Financial Manager, WMGLD

PLACE: WMGLD Conference Room, 480 North Avenue

Executive Session:

A motion was made at 7:00 PM by Commr. K. Chase, seconded by Commr. M. Giannattasio, to go into executive session for the purpose of discussing confidential, competitively-sensitive or other proprietary information and to return to open session at its conclusion.

Vote: The Board was polled individually and the motion was approved unanimously.

MMWEC Special Project 2015A:

The General Manager presented a proposal for the WMGLD to participate in MMWEC Special Project 2015 A. The project would be built in Peabody on the site of their existing units. This opportunity will allow WMGLD to purchase capacity resources in the NEMA Zone which will provide stable costs for capacity in this expensive part of the state. Wakefield would have approximately 10% of this project.

After general discussion, the Board agreed that the project would be valuable to the WMGLD portfolio going forward and to support the project

A motion was made by Commr. K. Chase, seconded by Commr. M. Giannattasio to return to Regular Session to vote on the project and continue the meeting.

Vote: The Board was polled individually and the motion was approved unanimously.

Open Session:
The Board returned to open session at 7:08 PM

WAKEFIELD MUNICIPAL GAS & LIGHT DEPARTMENT
BOARD OF GAS & LIGHT COMMISSIONERS MEETING

January 26, 2017

MINUTES

IN ATTENDANCE: Commrs. Kevin Haggerty
Kenneth Chase
Michael McCarthy
William Boodry

Peter Dion, General Manager, WMGLD

PLACE: WMGLD Conference Room, 480 North Avenue

CALL TO ORDER:

Chairman K. Haggerty called the meeting to order at 6:00 P.M.

Approval of Minutes:

Commr. B. Boodry made a motion to approve the minutes of the December 21, 2016 meeting. Motion was seconded by Commr. K. Chase

Vote: The minutes of December 21, 2016 were approved unanimously.

GENERAL MANAGERS REPORT:

General Manager Dion updated the Board on the gas pipeline replacement projects. A bid is being prepared for the installation of inactive pipe early this year. The necessary work for the National Grid/Eversource underground transmission line project is included and dependent on ongoing discussions on reimbursement.

OLD BUSINESS:

Natural Gas Resource Study: The General Manager advised the Board that Daymark has been analyzing our gas supply issues. They are expected to make recommendations for the Boards' consideration at the March meeting. We have been having bi-weekly calls with them and they have assembled a great deal of information. They plan to make a presentation at the next board meeting.

Fixed Meter Project: We expect the hardware for this project to be in place by the end of January. 4 Collectors and 14 repeaters will be installed by WMLD personnel and the system is expected to be operational by the end of May.

NGRID/NSTAR 345 kv Underground Line: This project places a 345 kv underground line from Woburn to the Wakefield Junction NGRID substation. We have made it clear to the

parties involved that our cooperation and response are dependent on information and commitment from the constructing parties.

NEW BUSINESS:

MMWEC Project 2015 A – Peabody Peaking Unit: The General Manager advised the Board that in 2015 we voted to participate in this project. A vote is now required to ensure that we are able to participate in the forward capacity auction taking place early February. The General Manager recommended that the WMGLD authorize a Power Supply Agreement (PSA) for approximately 10% of the project.

In response to a question from Commr. B. Boodry, it was explained that there are currently two generators already located in Peabody and we would participate in this new, third generator.

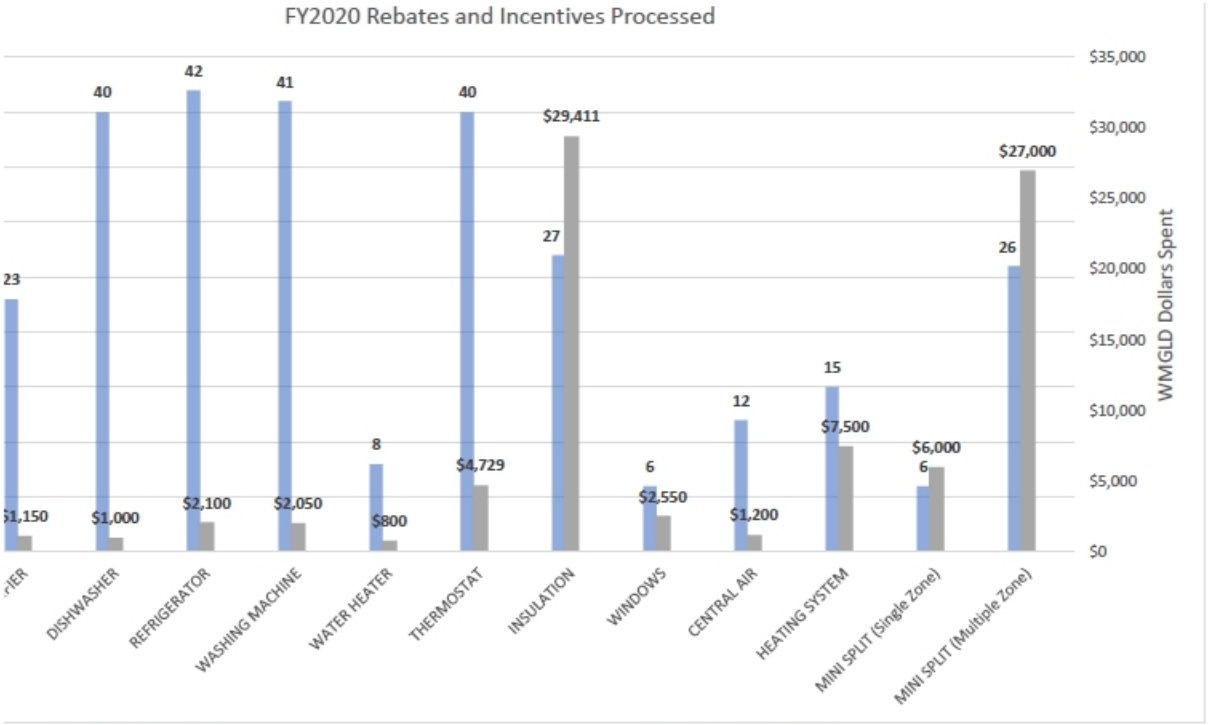
A motion was made by Commr. McCarthy and seconded by Commr. B. Boodry to approve the Manager's recommendation to sign the PSA as presented to the Board.

Vote: The motion was approved unanimously.

Adjournment:

A motion to adjourn was made at 6:21 PM by Commr. M. McCarthy and seconded by Commr. B. Boodry.

Vote: Unanimously in favor of adjournment.



Appliance Savings

Est. 5-Yr Savings (Kwh)	Avg. Kwh Savings/$ Spent (5Yr)	Avg. 5-Yr Savings (Kwh)
30,200	20.13	1007
27,380	23.81	1190
20,220	20.22	506
39,043	18.59	930
52,200	25.46	1273
25,200	31.50	3150

Thermostat Savings

Heating Type	Est. 5-Year Energy Savings	Avg. Energy Savings/$ Spent (5Yr)
ELECTRIC (kWh)	7,650.00	50.02
GAS (Therms)	18,164.25	5.90
OIL (Gallons)	1,725.75	2.18

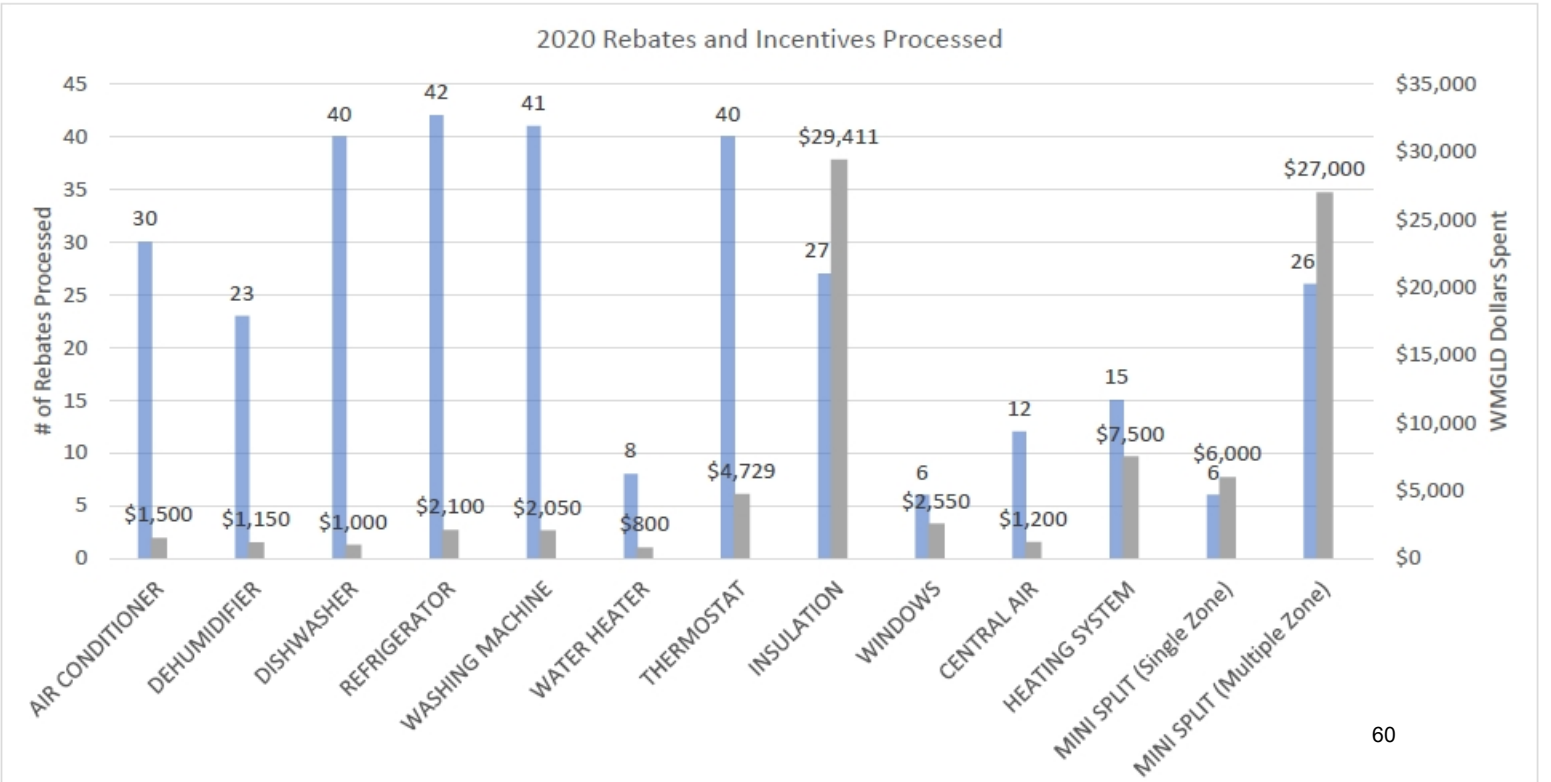
ulation and Windows Savings

Rebates Processed	Estimated 5-Year Savings	Avg. Energy Savings/ $ Spent (5Yr)
1	650.00	2.60
28	22,901.67	0.73
4	3,553.33	0.62

Heating and Cooling Savings

Rebate/Incentive	Est. 5-Year Energy Savings	Avg. Energy Savings/$ Spent (5Yr)
CENTRAL AIR (kWh)	28,600.00	23.83 kWh/$
HEAT SYSTEM (GAS)	11,587.50	1.66 Therms/$
HEAT SYSTEM (OIL)	360.00	0.72 Gallons/$

Rebate/Incentive	# of Rebates Processed	WMGLD Dollars Spent
AIR CONDITIONER	30	$1,500
DEHUMIDIFIER	23	$1,150
DISHWASHER	40	$1,000
REFRIGERATOR	42	$2,100
WASHING MACHINE	41	$2,050
WATER HEATER	8	$800
THERMOSTAT	40	$4,729
INSULATION	27	$29,411
WINDOWS	6	$2,550
CENTRAL AIR	12	$1,200
HEATING SYSTEM	15	$7,500
MINI SPLIT (Single Zone)	6	$6,000
MINI SPLIT (Multiple Zone)	26	$27,000
		$86,990



Appliances	Rebates	Amount Paid ($$)
AIR CONDITIONER	30	$ 1,500.00
DEHUMIDIFIER	23	$ 1,150.00
DISHWASHER	40	$ 1,000.00
REFRIGERATOR	42	$ 2,100.00
WASHING MACHINE	41	$ 2,050.00
WATER HEATER	8	$ 800.00
Total	**184**	**$ 8,600.00**

Appliances	Estimated 5-Year Savings (Kwh)	Average Kwh Savin	Average 5-Year Savings (Kwh)	Average 5-Year Savings ($$)
AIR CONDITIONER	30,200.00	20.13	1,006.67	$ 191.27
DEHUMIDIFIER	27,380.00	23.81	1,190.43	$ 226.18
DISHWASHER	20,220.00	20.22	505.50	$ 96.05
REFRIGERATOR	39,043.33	18.59	929.60	$ 176.62
WASHING MACHINE	52,200.00	25.46	1,273.17	$ 241.90
WATER HEATER	25,200.00	31.50	3,150.00	$ 598.50

Appliances	Rebates	Amount Paid ($$)
AIR CONDITIONER	30	$1,500
DEHUMIDIFIER	23	$1,150
DISHWASHER	40	$1,000
REFRIGERATOR	42	$2,100
WASHING MACHINE	41	$2,050
WATER HEATER	8	$800
Total	184	8600

FY2020 Thermostat Rebate Energy Savings

Heat Type	Rebates Processed	5-Year Energy Savings	Energy Savings Per Dollar Spent (5-Yr)	WMGLD Dollars Spent
ELECTRIC (kWh)	2	7,650.00	50.02	$ 154.50
GAS (Therms)	32	18,164.25	5.90	$ 3,697.87
OIL (Gallons)	6	1,725.75	2.18	$ 876.50

Heat Type	ebates Processe	Estimated 5-Year Savings
ELECTRIC (kWh)	1	650.00
GAS (Therms)	28	22,901.67
OIL (Gallons)	4	3,553.33
Grand Total	**33**	**27,105.00**

Item	Count of Item	Sum of Rebate Amount
INSULATION	27	$29,410.99
WINDOWS 1	6	$2,550.00
Grand Total	**33**	**$31,960.99**

Row Labels	Count of Single Zone	Count of Item	Count of Multiple Zone	Sum of Rebate Amount	Sum of 5-Year Compound Savings	Average of Savings Per Dollar Spent (Compound)
CENTRAL AIR		12		$ 1,200.00	28,600	23.83
HEATING SYSTEM		15		$ 7,500.00	11,948	1.59
MINI SPLIT/HEAT PUMPS	6	32	26	$ 33,000.00	-	-
Grand Total	**6**	**59**	**26**	**$ 41,700.00**	**40,548**	**5**

Row Labels	Count of Multiple Zor	Count of Single Zone
$100.00		
$500.00		
$1,000.00	24	6
$1,500.00	2	
Grand Total	**26**	**6**

Multiple Zone	Single Zone
$27,000	$6,000

Row Labels	Sum of 5-Year Compo	Average of Savings Per Dollar Spent (Compound)
GAS	11,588	1.66
OIL	360	0.72
Grand Total	**11,948**	**2**

Rebate/Incentive	Est. 5-Year Energy Savings	Avg. Energy Savings/$ Spent (5Yr)
HEATING SYSTEM (GAS)	11,587.50	1.655357143
HEATING SYSTEM (OIL)	360.00	0.72
CENTRAL AIR	28,600.00	23.83333333

2020 Performance Goals & Evaluation
Peter Dion, General Manager

Section A: Employee Information		
Peter Dion	**General Manager**	**Performance Period: 2020**

General Manager Signature: Peter D Dion

Board Signature: _____

Date: 1/8/2020

Section B.1: Performance Goals – Safety (20%)			
Goals & Objectives (What)	**Measures (How/When/Metric)**	**Evaluation**	**Rating (1 to 5)**
1. Reduce Lost Time Accidents	Upper Limit 3 max - YE	**1 Lost Time Accident**	
2. Reduce Responsible Motor Vehicle Accidents	Upper Limit 5 max - YE	**2 Motor Vehicle Accidents**	
3. Reduce Personal Injuries	Upper Limit 5 max – YE	**3 Reportable Personal Injuries**	
4. Train Employees	Identify and conduct another all employee-based class focused on incidence-based experience	**Diversity and Inclusion Training for all employees – 2 sessions** **Job specific on line training for all groups**	
5. Monitor and plan for implementation of NTSB gas safety recommendations	Inform Board of needed actions.	**Upgrading regulator stations prior to mandate.** **Monitoring on going rule changes.**	

2020 Performance Goals & Evaluation
Peter Dion, General Manager

Section B.2: Performance Goals – Operational (20%)			
Goals & Objectives (What)	**Measures (How/When/Metric)**	**Evaluation**	**Rating (1 to 5)**
1. Minimize Electric System Average Interruption Frequency (SAIFI)	Exceed Wakefield Average SAIFI < 0.8 - YE	**From Pete's report**	
2. Minimize Electric Customer Average Interruption Duration (CAIDI)	Exceed Industry Average CAIDI < 60 minutes - YE	**From Pete's report**	
3. Improve Electric System	Complete Electric Capital Plan System Upgrades – YE	**Capital Plan Completed**	
4. Conduct Preventative Maintenance on Electric System	a. Complete Scheduled Distribution Inspection Program –YE	**Pole Inspections 4,794 completed** **Padmount Equipment Inspections 184 completed**	
	b. Complete Scheduled Substation Inspection Program - YE	**Wallace Station Equipment inspections and testing completed** **Beebe Station Equipment inspections and testing competed** **Wakefield Ave Substation – Old equipment being replaced**	
	c. Complete annual Vegetation Management plan – Q2	**Tree Trimming Area 3 completed** **Hazard Tree Removals 32 removed** **Tree replanting program 50 installed**	
5. Conduct Corrective Maintenance on Electric System	Address items from the Substation and Distribution inspection programs – YE	**Complete**	
6. Conduct Corrective Maintenance on Gas System	Complete Class 2 leak repairs per required targets – YE	**4 Leaks All within compliance time frames at YE**	

2020 Performance Goals & Evaluation
Peter Dion, General Manager

7. Conduct Preventative Maintenance on Gas System	a. Reduce Class 3 leaks by 15% by YE from starting point of 87 leaks	**74 Class 3 leaks at YE**	
	b. Address items from required inspection programs – YE	**Complete**	
8. Improve Gas System	Complete Gas Capital Plan System Upgrades – YE	**All gas main installed. Cut overs complete on all but Lowell, Forrester and Brewster.**	
9. Capital Project: Replace existing 13.8 KV to 4 KV padmounted transformers and switchgear at McGrail.	Complete installation and conversion by YE	**Old Station transformers de-energized** **Old 4Kv equipment de-energized** **New Padmount transformers and 4kv switchgear energized and load converted**	

2020 Performance Goals & Evaluation
Peter Dion, General Manager

Section B.3: Performance Goals – Customer Service (20%)			
Goals & Objectives (What)	**Measures (How/When/Metric)**	**Evaluation**	**Rating (1 to 5)**
1. Continually Improve Website e.g. heat pump information.	a. Increase paperless bill/autopay customers by 10% - Q4	**12/31/19 1907 paperless, 2788 autopay, 1109 both. 12/31/20 2162 paperless, 3075 autopay, 1313 both 12.8% increase**	
	b. Respond to Board requests for updated content, additional content and improvements to website layout and functionality	**Continual & on going**	
	c. Provide information on alternatives to natural gas through changes to website	**Continual and on going New energy efficiency programs Heat pump infomation**	
2. Conduct Customer Education and Outreach	Hold two topic-specific forums annually to educate and collect feedback from customers on new technologies, solutions and program offerings	**Sense presentation and Joe Coles from MMWEC on Connected Homes**	
3. Manage Requests for Natural Gas Service	a. Continue to educate existing customers on how they can convert to natural gas conversion and what the alternatives are and distribute to customers	**Continual & on going**	
	b. Train staff to provide information to customers on alternatives to natural gas	**Complete & on going**	
	c. Work with developers to consider alternatives to natural gas for Residential and	**Continual & on going 50 units in 2020 went all electric Over 400 units for 2021 in construction phase right now**	

2020 Performance Goals & Evaluation
Peter Dion, General Manager

	Commercial new construction projects		
4. Facilitate Solar	a. Maintain and update customer resources and tools, including frequency asked questions and calculators	**Continual & on going (see attached)**	
	b. Update Residential solar policy	**Complete posted on our WEB Page**	
	c. Document Commercial solar policy	**Complete posted on our WEB Page**	
	d. Approach the town to discuss community-based solar options	**Water/Sewer Dept panels Community Solar at 480 North Ave Rooftop**	
	e. Continue Pole Top Pilot community-based solar project. Provide data on results	**Audubon Road and Teal Road pole top panel installation has been completed**	
5. Promote Expansion of Energy Efficiency	Implement expanded Residential EE program and develop Commercial energy efficiency measures and incentive levels	**Completed Rolled out residential program Fully subscribed in 2020** **Introduced Commercial Program MMWEC GO program approved in Nov**	
6. Investigate Financing Options	Implement community bank financing for energy efficiency and renewables for customers	**Program is running, information is on WMGLD website, several inquiries have been forwarded to the bank.**	

2020 Performance Goals & Evaluation
Peter Dion, General Manager

Section B.4: Performance Goals – Financial (20%)			
Goals & Objectives (What)	**Measures (How/When/Metric)**	**Evaluation**	**Rating (1 to 5)**
1. Prudent O&M Spending	a. Budget to actual – YE	**O & M budgets / actuals presented at November Board meeting, O & M financials are presented monthly**	
	b. Overtime (excluding Mutual Aid) < 19% of payroll	**Overtime analysis is attached**	
2. Prudent Capital Spending	Budget to actual - YE	**Capital budgets / actuals presented at November Board meeting.**	
3. Annual Audit Performance	Positive position – No deficiencies	**A positive annual audit was presented without any deficiencies at November Board meeting.**	
4. Long-Term Capital Planning	Maintain a three-year capital investment plan	**Three-year capital budgets were presented at November board meeting**	

WMGLD
WAKEFIELD MUNICIPAL GAS AND LIGHT DEPARTMENT

2020 Performance Goals & Evaluation
Peter Dion, General Manager

Section B.5: Performance Goals – Leadership (20%)			
Goals & Objectives (What)	**Measures (How/When/Metric)**	**Evaluation**	**Rating (1 to 5)**
1. Communicate with and Represent the Board	a. Maintain running log of Commissioner requests and respond to these requests		
	b. Provide regular updates to the Board on NGA, MMWEC, MEAM, NEPPA, and APPA actions and discussions	**NEPPA – D. Polson Education Development Vice-Chair** **APPA – V. McMahon Awarded 2020 RP3 Award** **APGA - Raven – Awarded 2020 Gas Operations Award**	
	c. Solicit and provide Board feedback to NGA, MMWEC, MEAM, NEPPA, and APPA on policies, programs and practices	**On going**	
	d. Solicit Board feedback on all supply procurement options prior to signing new contracts or renewing existing contracts	**On going**	
	e. Continue to report to the Board on customer complaints that are escalated to senior management	**On going**	
	f. Report on conference presentations to the Board	**On going – No in person conferences due to Covid**	
2. Data Development	a. Develop proposal for the Board for pilot programs for Smart Thermostat load control	**Connected Homes Sense Program**	
	b. Develop a proposal for the board on how to update and expand Residential and Small Commercial battery incentives.	**Partial with Connected Homes and Sense**	
	c. Define metrics to track the success of new programs and initiatives and track and report these metrics	**Completed pilot year of Residential EE programs. Data provided**	
	d. Partner with Town on MVP Action Plan grant, if awarded.	**Supported Application process**	

2020 Performance Goals & Evaluation
Peter Dion, General Manager

3. Strategic Planning	Continue to leverage strategic planning to inform Board agendas and performance goals	**Developed Mission, Vision and Value Statements**	
4. Improve communication with Town Departments, Committees and Boards	a. Notify Board Chair of requests pertaining to Town Committees or Boards and coordinate a plan of action with the Board	**On going**	
	b. Coordinate effectively with DPW per Memorandum of Understanding	**On going - Meeting more frequently than agreed to in MOU**	
5. Sustainability/Environment	a. Gather energy use data for customers who convert to heat pumps and purchase electric vehicles to inform future load projections	**On going support** **EV load data provided- Showed wide variation**	
	b. Develop scenarios to increase renewable energy content of the supply portfolio and provide to the Board	**Hydro Quebec Flow Rights Agreement 2020 A**	
Develop a 5 G rollout guidelines	Work with the Town to develop guidelines for 5G rollout covering all areas of concern	**Shared information with town on critical items Not being pushed by Verizon at this time**	
MVP program: support Town's effort in the Municipal Vulnerability Preparedness Grant Application Process	Supply data and resources to support application and initiative if the Town is awarded the grant	**Provided support through the application process**	
Electric Vehicle charging station installation (3)	Complete installation by Q2 Report data to the Board quarterly	**Completed in Q1**	
Major Items Not Covered - COVID, COVID, COVID, DPW Water Department Solar Project			

Rating Summary:

B.1 – Safety (1 to 5): ___ * 4 = __%
B.2 – Operational (1 to 5): ___ * 4 = __%
B.3 – Customer Service (1 to 5): ___ * 4 = __%
B.4 – Financial (1 to 5): ___ * 4 = __%
B.5 – Leadership (1 to 5): ___ * 4 = __%
Total Rating (out of 100%): __%
Total Incentive (out of 6%): ____%

Season's greetings

A MUNICIPAL GAS AND LIGHT DEPARTMENT crew hung wreaths from utility poles on Albion Street yesterday.
(Keith M. Curtis Photo)

WMGLD in flow rights accord with Hydro Quebec

WAKEFIELD — The Wakefield Municipal Gas & Light Department is participating in a flow rights agreement and hydro power deal which will increase the amount of carbon-free generation in its power portfolio.

WMGLD is participating in a five year power flow rights agreement its joint action agency, the Massachusetts Municipal Wholesale Electric Company (MMWEC), and the Connecticut Municipal Electric Energy Cooperative (CMEEC) have signed with Hydro-Québec (HQ), a Canadian public utility. The power is flowing on existing transmission lines, to which MMWEC and CMEEC have contractual rights to transmit power from Canada. It began flowing on November 1, 2020.

Under the deal, in exchange for monthly payments from HQ, the MMWEC and CMEEC contractual transmission rights are transferred to HQ, and HQ will flow clean hydro- power from northern Quebec to a delivery terminal just outside of Boston. In addition to other benefits, the arrangement brings clean, carbon-free hydro-power for use in New England. As one of MMWEC's members, WMGLD will benefit from this agreement.

The flow rights agreement is the result of a joint solicitation by MMWEC and CMEEC, which also included a solicitation for carbon-free power. On October 29, 2020, MMWEC signed a power agreement with HQ. Under the power deal, MMWEC will reserve a portion of its flow rights and purchase carbon-free power flowed over that portion of the line. The cost of the power will be reduced by the value of the forgone flow rights revenue.

The five-year power purchase transaction will allow WMGLD to flow clean power down the transmission line, without the premium cost of some carbon-free generation. It is a firm power transaction, guaranteeing that the light department receives the power. Under the power deal agreement, WMGLD will receive .75 megawatts (MW) of power per hour, or enough generation to power 1,095 homes per year.

WMGLD's power portfolio was 43.3% carbon-free in 2019; this transaction increases their carbon-free generation by approximately 3.9%.

"The Wakefield Gas and Light Department is proud to continually balance financial responsibility and environmental stewardship in our power supply decisions," said WMGLD General Manager Peter Dion. "As we layer cost effective green options to our portfolio, we continue to ensure the highest environmentally responsible reliability to WMGLD customers."

WMGLD is one of 19 MMWEC member utilities purchasing a total of 15 megawatts through this contract, which represents 131,400 megawatt hours annually.