

Wakefield Municipal Gas and Light Department

Board of Commissioners



February 4, 2026

<p style="text-align: center;"><u>NOTICE OF MEETING</u> <u>WAKEFIELD MUNICIPAL LIGHT & GAS DEPARTMENT</u> <u>BOARD OF COMMISSIONERS</u></p>
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DATE: February 4, 2026
CALL TO ORDER: 6:30 PM
LOCATION: 480 North Ave, Wakefield, MA 01880

This meeting will be in person at 480 North Ave in Wakefield. The public is NOT required to physically attend this meeting. 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

Zoom Meeting

<https://us06web.zoom.us/meeting/register/MMS1v-9rTqCKe9ehVr7z9Q>

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 4, 2026
6:30 PM
AGENDA

- A. **Call to Order**
- B. **Opening Remarks**
 - Chair's Remarks – Tom Boettcher
 - Commissioners Reports
 - Town Council Liaison Comments
 - Public Comments
- C. **Secretary's Report**
 - 1 Approval of January 14, 2026 Minutes
- D. **Electric Division Annual Update – 2025 Accomplishments and 2026 Goals.** - Vinnie McMahon, Paul Redmond and Abdeer Chlil
- E. **Old Business**
 - 1 Project Updates
 - A. Energy Park
 - B. Massachusetts Municipal Association Conference Topics
 - a. Geothermal Pilot Programs
 - 2. Discussion of Employee Handbook – Policies and Procedures
 - 3. Winter Rate Update
- F. **New Business**
 - 1. Data Center Rate
- G. **Any other matter not reasonably anticipated by the Chair**
- H. **Executive Session if necessary**
 - 1. Executive Session Meeting Minutes - Approve minutes for 11/14, 11/25 and 12/5
- I. **Adjournment**

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



Thomas Boettcher, Chair
Jennifer Kallay,
Secretary
Sharon Daly
Elton Prifti
John J. Warchol

Peter D. Dion, General Manager

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

January 14, 2026

IN ATTENDANCE:

Comms., Chair Thomas Boettcher
Jennifer Kallay, Secretary
Sharon Daly
Elton Prifti
Jack Warchol

Peter Dion, General Manager
Mark Cousins, Finance Manager
Dave Polson, Engineering and Operations Manager
Joe Collins, Business Analyst
Olivia Tully, Business Analyst
Sylvia Vaccaro, Minute Secretary

PLACE:

**480 North Ave., Wakefield, MA
& Zoom Meeting**

CALL TO ORDER:

Commr. Boettcher called the meeting to order at 6:30 pm. He advised the meeting was being recorded

Members of the Public

Not present

Town Council Liaison

Not present

CHAIR REMARKS: Commr. Boettcher acknowledged that Commr. Warchol is not running for reelection as a Commissioner this April. He thanked him for his 20 years of dedicated service and stated that his industry experience and Massachusetts DPU (Department of Public Utilities) knowledge will be sorely missed. The entire Board expressed their appreciation for Commr. Warchol and his service. They also stated anyone who is listening that may be interested in becoming a commissioner can reach out and ask any questions they may have. Commr. Warchol noted that he has enjoyed working with all of Commissioners over the years.

COMMISSIONERS REMARKS: Commr. Prifti commented on a picture in the Wakefield Daily Item of a worker not wearing required safety gear during a pole replacement. He also noted that he has seen WMGLD personnel are not wearing their seatbelts. Both Pete and Dave said that they will address these safety issues with the employees. Commr. Daly congratulated staff on the Infrastructure and Investment Jobs Act Grant that was awarded for the microgrid at the Energy Park. She also said that she is interested in attending the Massachusetts Municipal Association, Connect 351 conference. She noted that the agenda for Friday appears to be the best day to attend. Pete said that he plans to attend if possible. Commr. Daly inquired if Jeff Morris, IT Manager, had received a call back from Dragos, the cybersecurity company. Pete said that he was not sure but will follow up with Jeff.

SECRETARY'S REPORT

Approval of December 18, 2025, minutes was before the Board for approval.

A motion to approve the December 18, 2025, minutes as presented in the Board book was made by Commr. Kallay and seconded by Commr. Prifti.

Vote: The motion was approved 4-0.

Commr. Warchol abstained as he was not in attendance for this meeting.

Old Business

Project Updates

Energy Park

Pete stated that most of the work being completed now is in the switch gear building in terms of programming and logic design for the microgrid. He said the two power supply devices have worked independently during peak situations. He stated that two S&C switches were expected to be delivered in March, however one is going to be a little late, while the other is going to be

delayed considerably. We will have one five position switch and will need to have a work around for the second one if it is delayed beyond the beginning of May. Dave and Vinnie are now working on an alternative.

Pete provided a brief status update on the new heat pump rate. There are 800 (new service customers) on the rate and anticipate approximately another 200 when all the apartments at The Basin complex are occupied. To date, 92 customers have signed up via the online form. Of those, 67 are on Rate B and 25 are on Rate A.

New Business

Discussion on Employee Handbook Policies and Procedures

Commr. Boettcher explained that if there are any changes or items to discuss that has an impact on collective bargaining than we would need to table that discussion and have that in Executive session. Anything that has an impact on an employee covered by these contracts will need to be discussed in Executive session. Commr. Boettcher noted this came about due to a Step II grievance and some confusion about the process and whether the grievance process and related forms should be defined and included in the Employee Handbook. Pete noted that grievance processes are outlined in the contracts and do not belong in the Employee Handbook.

Commr. Boettcher also mentioned the Emergency Information Procedure. It states that if Commissioners and or the Manager have information that he or she feels should be immediately made public they need to contact the Manager stating why it is considered not to be an emergency. He suggested that the word not be omitted as it is not correct. He also suggested making the title Chairman gender neutral. Pete explained that the policies were created some time ago and refreshed when the handbook was created two contracts ago. The Board discussed the need for an index, page numbers and organization of sections. Pete said that staff will take the Board's feedback and provide an edited version for review and revision at the February Board meeting. He noted that if they have any additional feedback in the next week, to forward to him, so it may be included in the edits.

WMGLD Board Bylaws

Commr. Daly opened the discussion as to whether the Board felt a need for bylaws or a charter. She stated that WMGLD Counsel, Mike McCarthy, had produced a memo that referred to Massachusetts General Law, Chapter 164 as to the responsibilities of the Board versus Management during the recent Step II grievance hearing. She felt for transparency it may be beneficial for customers as well as employees to understand the Board's responsibilities. Commr. Boettcher referred to a video that MMWEC produced a while ago about

the responsibilities of Board members of an MLP (Municipal Light Plant) in accordance with Mass General Law, Chapter 164. Discussion ensued and it was decided that the Board will review the video and determine if it would be beneficial to link the YouTube video to the Commissioner's page on WMGLD's website.

Warwick Battery

Commr. Boettcher explained that there is a battery in Warwick, NY that has had a couple of fires in recent years and inquired what the difference was between that battery and what WMGLD has and any differences in technologies. Dave explained that WMGLD has two batteries and they are different designs from the Warwick, NY battery. He noted that both incidents in Warwick were caused by water infiltration. There was a storm that occurred just before the leak, so it was implied that it was an external leak. There may have been a lot of issues regarding how the unit was maintained. The battery design at Beebe is a little bit closer to the one at Warwick but is not the same manufacturer. He said the manufacturer of the Warwick battery went out of business. The Energy Park battery has a different design, a modular design with a different fire suppression system. He explained that we are putting a firewall between the Beebe battery and the main building. Dave said that WMGLD's batteries and the fire alarm system are inspected twice a year.

Specialized Energy Code Data

Commr. Boettcher stated that the town of Wakefield passed the Specialized Energy Code in November of 2023 and it went into effect on July 1, 2024. So, any new building permit pulled after July 1, 2024, is subject to this code. He inquired if there was an update on any new electrical services after this date. Pete said WMGLD has only installed 5 new gas services since 2024, 3 of those had permits prior to the new code, so there have only been 2 houses that have had gas with new construction. One is still under construction and the other in his opinion does not qualify. Pete noted that WMGLD's interpretation of the policy and the town's differ and that the WMGLD is actively discussing those differences with the town. The only exceptions to the code are canopy and HERS rating. He continued to say that WMGLD is not the authority enforcing the code. Pete said we work very closely with the Building Inspector and have a very good relationship. Commr. Boettcher noted that the Town Council requested an update on the code at an upcoming meeting. Commr. Kallay requested notification when the meeting is scheduled, in case commissioners wanted to listen in.

Any other matter not reasonably anticipated by the Chair.

Commr. Daly referenced Article 28 which states a change in working conditions, but it does not state what a change in working conditions is and thought it would be helpful to include a definition or illustrative examples. Pete stated that we could make a note to include it in discussion for improvement so next year at this time we can look at it in time for negotiations. Pete said that if there is a change in job specs or work roles mid contract cycle like when we renegotiated the gas service job specifications due to two senior people retiring, we completed it with a Memorandum of Understanding (MOU) that was later adopted into the next contract. He recommended waiting until the next contract to update the language.

Executive Session if necessary

A motion to enter into Executive Session for the approval of minutes for 11/14, 11/25, and 12/5 and then exit from Executive session for the sole purpose of closing the public meeting was made at 8:14pm by Commr. Warchol and seconded by Commr. Prifti.

Roll Call Vote:

Commr. Warchol	Aye	Commr. Prifti	Aye
Commr. Daly	Aye	Commr. Kallay	Aye
Commr. Boettcher	Aye		

Vote: The motion was approved unanimously 5-0.

A motion to come out of Executive session was made by Commr. Warchol at 8:22 pm and seconded by Commr. Prifti.

Vote: The motion was approved unanimously 5-0.

A motion to adjourn open session was made by Commr. Kallay at 8:23 pm and seconded by Commr. Daly.



DECEMBER 2025 WMGLD COMMISSIONER'S DASHBOARD

	Outages (Elec)	
	SAIFI	CAIDI
Oct	0.16	53
Nov	0.25	62
Dec	0.10	64
Cal YTD	0.22	55

	CYTD Pipe Replacement	
	Replaced	System Total
4"	2,659	168,744
6"	149	161,624
8"	-	87,774

	New Services on the System	
	Electric	Gas
Oct	35	-
Nov	63	-
Dec	32	-

	Solar Generation 130 Customers	
	Generated	Back to WMGLD
CYTD	2,407,168	1,052,897
Comm'l	12,924,150	3,173,207
Res	4,630,097	3,006,196
Inception	17,554,247	6,020,318

	Monthly & Annual Peaks	
	Prior Year	Current Year
Oct	21.1 Mw	23.9 Mw
Nov	26.9 Mw	22.6 Mw
Dec	28.7 Mw	32.0 Mw

Summer YTD Peak	
6/20/24	6/24/25
41.2 Mw	44.5 Mw

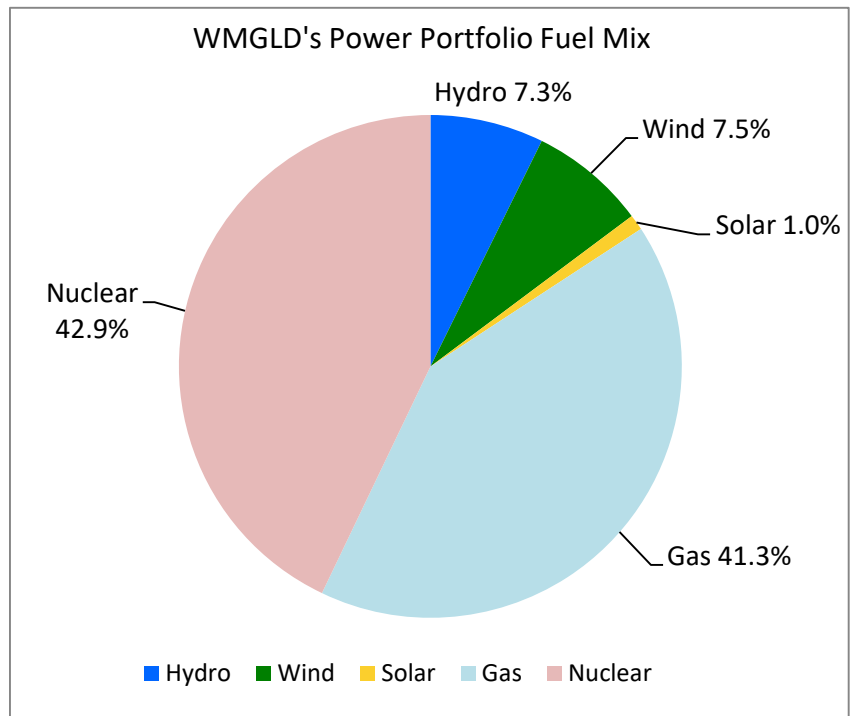
Winter YTD Peak	
1/20/25	12/26/25
29.2 Mw	32.0 Mw

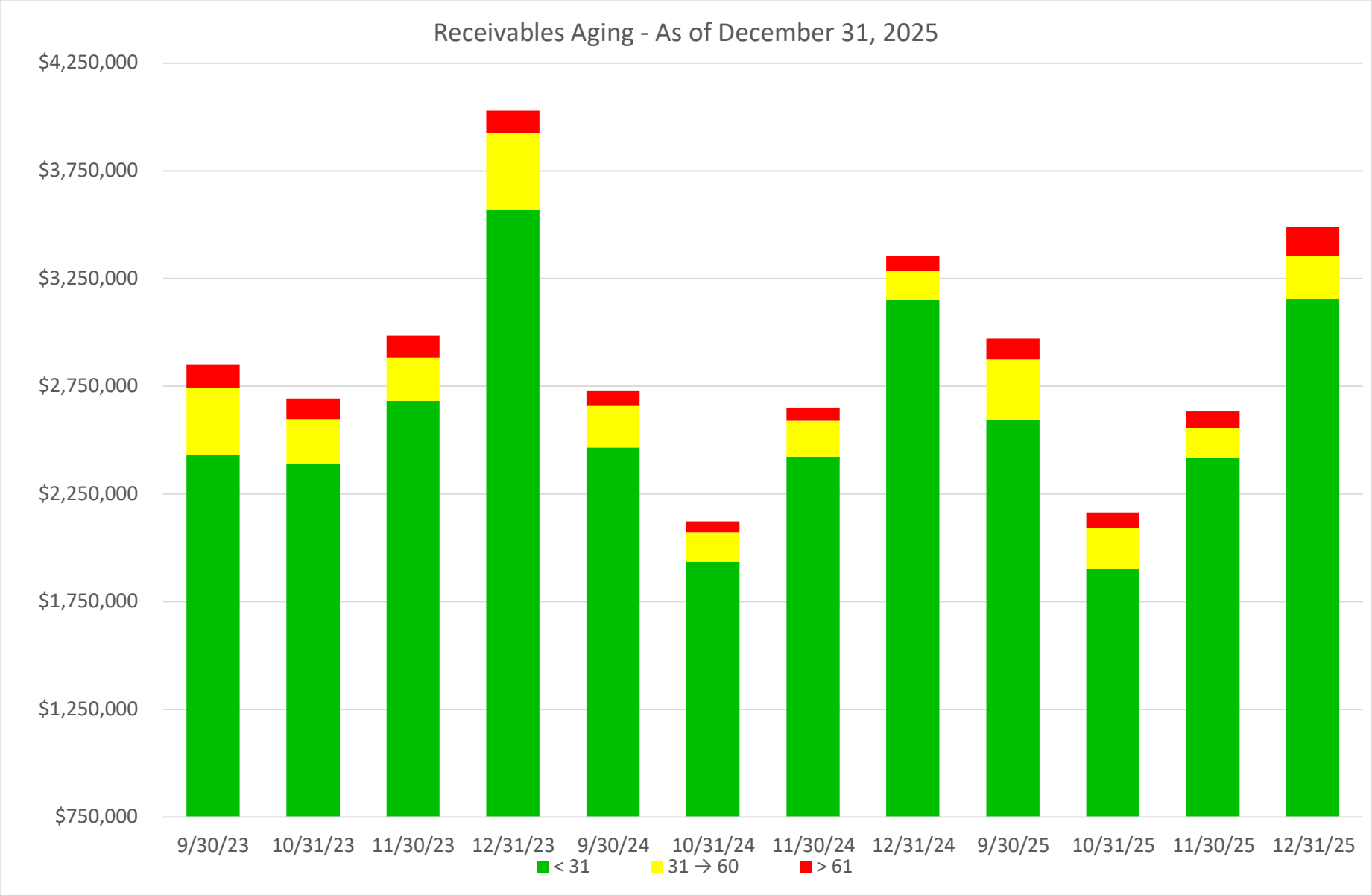
All Time Peak	
1/2/14	8/2/06
36.5 Mw	50.7 Mw

CONSERVATION BUDGET		
YTD FY26 Conservation Revenue Billed	\$	427,545
YTD FY26 Paid out to Customers:		
194 Appliances & Thermostats	\$	(17,822)
30 Air Sealing (insulation/windows)		(36,128)
35 Heating & Cooling		(94,198)
14 Residential Solar		(99,729)
88 Cordless Yard Equipment		(4,958)

GREEN CHOICE RATE	December	CYTD
Green Choice Revenues	\$ 1,277	\$ 14,571
KwH billed on GC Rate	73,934	838,742
Number of Customers		109

Natural Gas Peak Usage	
Current Year Peak (Nov '25 → May '26)	688,972 CCF
Current Year Peak (Nov '24 → May '25)	1,274,416 CCF
All-Time Peak - Jan '18	1,370,554 CCF





COMMISSIONER REQUESTS LOG	Requested By	Request Date	Completion Date
Share Community Solar Design Spreadsheet	JW, TB	6/21/23	7/7/23
Presentation on ISO-NE Load Shedding Requirements	JW	9/6/23	In progress
Update Community Solar Powerpoint	JW, SD, TB	12/6/23	12/28/23
Update Grant Summary Sheet to Include Matching Funds	EP, JK	6/17/24	6/26/24
Update service form and renter deposit obligation clarity	JW	7/17/24	8/28/24
Review of renter deposit requirement	JW, JK	7/17/24	10/2/24
Energy Park meeting with National Grid	SD	10/1/25	10/15/25
Review of renter deposit requirement	JW, JK	7/17/24	10/2/24
Energy Park meeting with National Grid	SD	10/1/25	10/15/25
Data on specialized energy code adoption	TB	12/24/25	1/14/26

Wakefield Municipal Gas & Light Department
Customer Issues Log

Date	Issue	Resolution
October 10, 2025	Landlord of 12 Spaulding St. reached out with a complaint related to the WMGLD shutoff procedure regarding one of their tenants. Reached out to the Chair of the Board of commissioners.	The Chair discussed with WMGLD management and responded to the landlord with the shutoff procedures and why they were implemented. WMGLD believes this issue to be resolved.
December 12, 2024	Customer from Whittemore Terrace expressed concern with temporary binder left in front of his driveway in relation to the gas main replacement project underway in the area. Additionally a customer on Chestnut St. relayed to WMGLD that debris from the project was funneling down to his house.	WMGLD resolved the binder issue promptly, both with a temporary and long-term resolution in the days following the customer expressing his concern. WMGLD relayed to both customers that project work in that area would be concluding soon.
November 22, 2024	Customer reached out to Board of Commissioners to express the desire to change gas utility bill structure to mirror Investor Owned Utilities bills and had questions about how gas rates are derived	WMGLD management referred customer to November 2024 board meeting with our gas supplier. Customer attended December meeting where questions were answered. WMGLD improved clarity of rates on the website following the December meeting.
November 4, 2024	Customer that was delinquent on utility payments contacted WMGLD and the Board of Commissioners with disapproval with the possibility of being shutoff and questioned the notification process.	WMGLD followed all appropriate shutoff notification procedures to the customer. Ultimately, WMGLD made the decision to delay the shutoff to this customer as they work to pay off their delinquent balance.

General Manager's Report

The following is the General Managers Report for February, 2026

Engineering and Operations Report

Major New Customer Projects:

Working:

- **330 Salem St. – 19 Residential units – Working**
- **200 Quannapowitt – 440 Apartments / 3 buildings / parking garage – Working**
 - WMGLD installing conduit on QP to meet customer installed MH – Working
 - Site contractor Installing 6 MHs, 3200' of ductback, 2 switch bases and 4 transformer foundations - COMPLETE
 - 4 Transformers set in-place
 - Temporary Power (construction) – Q2/2024 (COMPLETED 5/23/2024)
 - Permanent Power * meeting scheduled with developer to discuss revised dates.
 - Building 1 – 8/1/2025 64 units COMPLETE
 - Building 3a – 1/26/2026 160 units and garage
 - Building 3b – 4/20/2026 130 units
 - Building 2 – 7/22/2026 86 units
 - Full Occupancy: Q3 2026
- **46 Crescent St. - 56 Residential units – Site Cleared**
- **460-472 Main St – 16 residential apartments - Site Cleared**
- **401-405 Main St – business space renovation in progress, no residents**
- **Putnam Ave Pump Station – major upgrade to larger pump system by MWRA**

Permitting:

- **10 Broadway St. - 124 Residential apts – Permitting Stage – on hold**
- **525 Salem St – 2.5MW EV Charging Station – Site Cleared, construction starting Q2 2026**

Planning:

- **369–371 Main St – 20 residential apartments and rehab of the existing commercial space (former Santander Bank – on-hold)**
- **154 Salem St – Timberwood Cir subdivision – 13 townhouses – Planning**
- **32 Nahant St – 32 Units**
- **100-200 Edgewater – early stage of planning for 400 apartment units**
- **50 Quannapowitt – Storage unit building in vacant grass lot - Planning**

Gas Department

- Main installation was completed on Greenwood section of Main Street. Main tie ins and service reconnections and will continue through the end of the year.
- 1069 meters were replaced this year with a target of 1069 for the year.
- There are currently 1633 inside gas services and 3579 outside services. 91 services were moved outside.
- Leaks Class 1 – 0* Class 2 – 1 Class 3 –12.

Financial Reports

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

Project Updates

Energy Park:

- Bill H3995 – update: Signed by the Governor on November 14, 2023 – **COMPLETE**
- Town Council meeting – **12/11 to sign easement**
- Conservation Commission - **accepted easement on 1/2/2023**
- Generator, switchgear, and padmount switch Bids: **Awarded**
- Finalizing the operating plan, design and engineering documents – **Working**
- Battery vendor Delorean/Lightshift and MMWEC contract language – **COMPLETED**
- DPW Storm Water Advisory Board – **Approval letter received 5/1/2024**
- Site Clearing – **(COMPLETED)**
- Site Work Scheduled Q4 2024, equipment foundations, manholes, ductbank, fencing –**removing ledge, site drainage and retaining wall. – COMPLETE**
- Battery Installation and operation – **COMPLETE as of June 2025**
- Generator Installation and operation - **COMPLETE as of Dec 2025**
- Microgrid and SCADA integration Q1-Q2 2026 - **Working**

NEMT:

- Poles and associated wire relocated to facilitate the construction of the access road – **COMPLETED**
- Temporary Services provided for construction trailers – **COMPLETED**
- Finalized the permanent utility service design – **COMPLETED**
- Solar design - working with Neo Virtus, Solect, and NEMT design team – **99% Completed**
- Procurement process for long lead time items – (3) Transformers – **Received, Tested & Installed - Complete**
- Temporary construction power – **Completed**
- Permanent power - **COMPLETE** (in temporary mode, awaiting completion of Energy Park)
- Occupancy - **September 2026**
- Electric Service – Hemlock Road ductbank from Energy Park to point of interconnection – **COMPLETE**
- Metering installation: **50% Complete**, waiting on school electricians

WMHS:

- Permanent power – **Complete** (*waiting for electrician to hook up*)
- Solar design - working with Neo Virtus, Solect, and NEMT design team – **99% Completed**
- Procurement process for long lead time items – (3) Transformers – **Received, tested & installed – COMPLETE**
- Temporary service for construction of the new building – **Completed**
- Permanent and emergency power for testing and commissioning: **2026**
- Substantial completion / occupancy: **Students and Staff January 2027**
- Electric Service – Hemlock Road ductbank from Energy Park to point of interconnection – **Complete**

Major Projects:

Solar Projects:

- **NEMT and WMHS** – construction starting Q2 2026, expected to finish by Q1 2027

Electric Meter Inspections - Progress

- Residential – in progress 13,662 of 13,805 meters inspected, 99.0% complete
 - 2393 had missing or cut seals - 20% (list has been provided to Building Dept.)
 - 2039 have been re-inspected and new seals installed
 - 1 theft of current found
 - 1 meter & socket that needed immediate attention.
 - 4 customer services found in poor condition – pictures and information provided to wiring inspector and homeowner contacted
- Commercial – CT Testing: 154 of 161 locations inspected and tested, 95.7% completed

Pole replacements:

- Verizon replacing Poles & WMGLD crews transferring – **On-going**

Vegetation:

- Tree Trimming for 2026 scheduled to start February – Area 3 (Greenwood) - confirmed with Mayer Tree
- Residential Tree Planting Program (Utility Friendly and Shade Trees) - 54 Residents signed-up – **On-going**
- Public Tree Planting Program (Utility Friendly Trees) – 50 Trees Planted – **Completed**

- Maple Way – Reforestation – 96 Trees Planted – **Completed**
- **Total of 200 Trees planted in 2024**

Substations:

- **Beebe Substation** – Relay upgrades on main breakers and NGrid communications project - **Working**
- **Beebe Substation** – Line Trap Installation for Ngrid – **Complete**
- **Beebe and Wallace Subs** – 3V0 protection – **Planning**
- **All Stations** – coordination study for entire system – **Working**

Town Projects:

- **Vets Field Lighting** – Upgrade lighting at Vets field with LED fixtures and install secondary cable – **70% complete, on hold**
- **Downtown Redevelopment** – waiting on plans from town engineer. Planning to redevelop Richardson Ave to Nahant St and Main St to Vernon St. Approx. start in 2028 - **Planning**

Summer Preparation, Monitoring & Load Balancing:

- **Distribution transformer additions** and replacements based on transformer load management – **On-going**
- **Padmount Inspections** – lining up replacements or painting for various padmount transformers

Hurricane Preparation / Survey:

- Overheat circuit patrols: Evaluating wire, equipment, hardware, poles and vegetation – corrective action scheduled as needed – **Completed**
- As needed repairing rust, rot and repainting - **Completed**
- **IR Survey OH Distribution System & Substation Yard:**
- Survey scheduled for August 14 & 15th - **COMPLETED**
- Follow-up corrective action – **Complete**

MMA Meeting and MLCA Breakout Session

- The Massachusetts Municipal Association held their annual meeting at the Menino Convention Center January 22-24, 2026.
- There were a variety of topics covered
- The Massachusetts Light Commissioners Association held a breakout session on Friday. Eighteen people participated including Commissioners, General Managers and vendors. One of the primary discussions focused on suggested topics for future MLCA meetings. One of the topics was a the potential for a geothermal project.

**Board of Commissioners
February 4, 2026
Agenda Item No E-2**

Discussion of Employee Handbook Policies and Procedures

The Board has requested a review of the Employee Handbook and the associated policies and procedures. Suggestions were made last month for improvements to the format and content. Updates were made. The Board can continue to discuss suggested policies they would like to consider for addition to the handbook.

Information for Discussion

**Board of Commissioners
February 4, 2026
Agenda Item No E-3**

Winter Rate Update

Commodity costs have risen sharply over the past several weeks due to the nationwide cold spell. The Board will discuss the impact on winter rates.

Information for Discussion

**Board of Commissioners
February 4, 2026
Agenda Item No F-1**

Data Center Rate

Staff and the Board of discussed trying to develop a Data Center Marketing Package and/or Rate to potential attract a Data Center to Wakefield

Information for Discussion

APPENDICIES

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

	11/30/2024	11/30/2025
ASSETS		
Sinking Fund - Self Insurance	\$ 203,013.05	\$ 212,254.14
Depreciation Fund	192,915.10	197,793.61
Consumer Deposits	982,389.54	1,033,706.34
Total Investments	<u>1,378,317.69</u>	<u>1,443,754.09</u>
Operating Cash	739,885.08	(1,359,363.11)
Depreciation Fund	2,870.41	2,942.79
Consumer Deposits	360,526.64	341,894.53
Petty Cash	525.00	525.00
Total Cash	<u>1,103,807.13</u>	<u>(1,014,000.79)</u>
Accounts Receivable-Rates	3,616,726.87	4,003,028.33
Accounts Receivable-Other	1,303,705.28	1,223,751.16
Inventory	1,125,347.49	725,923.06
Prepayments Other	795,801.04	731,159.89
Prepayments Power	4,958,403.12	5,019,409.70
Other Deferred Debits	2,853,578.45	2,887,762.14
Total Other Assets	<u>14,653,562.25</u>	<u>14,591,034.28</u>
Total Current Assets	17,135,687.07	15,020,787.58
Distribution Plant	20,472,113.29	25,899,477.20
General Plant	1,618,581.06	1,437,917.80
Net Fixed Assets	<u>22,090,694.35</u>	<u>27,337,395.00</u>
Total Assets	<u>\$ 39,226,381.42</u>	<u>\$ 42,358,182.58</u>
LIABILITIES AND EQUITY		
Accounts Payable	\$ 77,633.52	\$ 105,683.01
Consumer Deposits	1,342,916.18	1,375,600.87
Other Accrued Liabilities	59,193.27	50,242.20
Reserve for Uncollectable Accounts	93,373.36	96,954.90
Total Current Liabilities	<u>1,573,116.33</u>	<u>1,628,480.98</u>
Compensated Absences	391,167.51	561,065.18
MMWEC Pooled Loan Debt	7,113,627.15	9,551,172.63
OPEB Liability	975,204.00	712,340.00
Pension Liability	6,772,500.00	6,772,500.00
Total Long Term Liabilities	<u>15,252,498.66</u>	<u>17,597,077.81</u>
Total Liabilities	16,825,614.99	19,225,558.79
Retained Earnings	3,272,518.73	512,799.43
Year to Date Income	2,169,921.61	1,576,574.18
Sinking Fund Reserve-Self Ins	203,013.05	212,254.14
Contribution in Aid of Construction	3,705,337.66	3,705,337.66
Investment in Fixed Assets	13,049,975.38	17,125,658.38
Total Equity	<u>22,400,766.43</u>	<u>23,132,623.79</u>
Total Liabilities and Equity	<u>\$ 39,226,381.42</u>	<u>\$ 42,358,182.58</u>

Wakefield Municipal Gas and Light Department
Budget vs Actual - Electric Division
For the Five Months Ending, November 30, 2025

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
Energy Revenue (Net of Discounts)				
Residential Sales	\$ 1,182,182.30	\$ 7,586,474.80	\$ 8,214,161.50	\$ 7,080,000.00
Commercial Sales	1,057,016.06	5,613,511.59	5,908,448.05	5,496,000.00
Street Lighting	14,845.00	78,385.00	74,225.00	78,390.00
Municipal Sales	122,506.50	654,992.33	691,096.47	626,000.00
Private Area Lighting	7,368.00	37,326.14	37,232.00	37,075.00
Green Choice Revenue	930.59	6,131.59	6,016.76	-
Total Energy Revenue	2,384,848.45	13,976,821.45	14,931,179.78	13,317,465.00
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	4,296.98	21,510.65	21,733.12	50,000.00
Interest Income-Depreciation Fund	411.22	2,039.09	2,090.03	-
Interest Income-Self Ins Sinking Fund	720.58	4,400.89	3,826.84	-
Interest Income-MMWEC	9,525.04	52,577.33	50,127.61	-
Income (Exp) - Merchandise & Jobbing	(113,317.08)	(630,004.57)	(552,308.63)	41,665.00
Other Revenues-Temp Services	-	500.00	200.00	415.00
Sales Tax	48,748.98	301,935.19	324,559.03	312,500.00
Conservation Charge	53,854.01	317,758.01	356,926.72	332,245.00
Reconnect Fees	-	1,200.00	1,500.00	1,250.00
Comcast & RCN Pole Fees	-	36,685.18	-	58,335.00
Insurance Reimbursements	-	5,815.63	9,660.16	-
EV Chargers	-	18,873.65	13,491.95	-
Other Electric Revenue	16,856.94	76,384.73	74,901.64	95,415.00
Total Other Revenue	21,096.67	209,675.78	306,708.47	891,825.00
Total Revenue	2,405,945.12	14,186,497.23	15,237,888.25	14,209,290.00
Power Costs				
Purchased Power	(1,386,103.93)	(6,977,008.00)	(7,528,577.65)	(7,712,000.00)
Power Expense Generation	(13,357.07)	(7,885.27)	(42,334.83)	(242,665.00)
Power Expense Battery	(4,653.79)	(25,798.47)	(30,469.72)	(115,735.00)
Total Power Costs	(1,404,114.79)	(7,010,691.74)	(7,601,382.20)	(8,070,400.00)
Gross Profit	\$ 1,001,830.33	\$ 7,175,805.49	\$ 7,636,506.05	\$ 6,138,890.00
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(256,102.45)	(995,934.50)	(1,280,512.68)	(1,267,535.00)
Sales Tax	(66,192.41)	(301,867.05)	(324,559.03)	(307,000.00)
Interest Expense-Consumer Deposits	(5,335.47)	(28,350.34)	(26,503.39)	(16,665.00)
Interest Expense-Leased Property	(2,286.97)	-	(11,498.83)	-
Interest Expense-Sub + MMWEC	(11,650.46)	(63,246.23)	(71,086.87)	(61,100.00)
Total Misc Operating Expenses	(341,567.76)	(1,389,398.12)	(1,714,160.80)	(1,652,300.00)
Distribution Expenses				
Supervision and Engineering	(37,389.83)	(124,618.16)	(159,909.80)	(145,835.00)
Substation Salaries and Expense	(191,902.70)	(295,623.84)	(654,612.90)	(416,665.00)
Customer Installation Expenses	(658.01)	(3,612.11)	(3,204.01)	(5,000.00)
Distribution Operations Expense	(63,107.40)	(335,627.87)	(330,218.93)	(337,500.00)
Total Distribution Expenses	(293,057.94)	(759,481.98)	(1,147,945.64)	(905,000.00)

Wakefield Municipal Gas and Light Department
Budget vs Actual - Electric Division
For the Five Months Ending, November 30, 2025

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
Maintenance Expenses				
Supervision and Engineering	(30,519.61)	(99,821.60)	(117,815.84)	(114,585.00)
Maintenance of Station Equipment	-	-	-	(5,000.00)
Maintenance of Other Equipment	-	-	-	-
Maintenance of Overhead Lines	(108,966.73)	(542,595.02)	(483,825.54)	(770,835.00)
Maintenance of Underground Lines	(728.84)	(4,174.35)	(1,428.48)	(5,000.00)
Maintenance of Line Transformers	-	-	-	(4,165.00)
Maintenance of Street Lighting	-	-	-	(2,085.00)
Maintenance of Meters	(658.01)	(7,126.60)	(30,887.89)	(8,335.00)
Maintenance of Distribution Plant	(1,491.52)	(7,696.68)	(6,583.50)	(10,000.00)
Total Maintenance Expenses	(142,364.71)	(661,414.25)	(640,541.25)	(920,005.00)
Customer Account Expense				
Meter Reading Expense	(8,387.05)	(22,231.86)	(33,119.14)	(27,085.00)
Customer Records & Collection Exp	(114,148.49)	(389,158.75)	(529,389.41)	(483,335.00)
Total Customer Account Exp	(122,535.54)	(411,390.61)	(562,508.55)	(510,420.00)
Administrative and General Expenses				
Community Relations & Advertising	(50,259.96)	(87,635.00)	(97,333.22)	(62,500.00)
Administrative Salaries and Expense	(26,732.30)	(87,809.64)	(132,367.83)	(110,415.00)
Business Mgr, Office Salaries & Exp	(20,147.82)	(72,398.13)	(79,206.23)	(70,835.00)
MIS Salaries and Expense	(24,776.42)	(218,634.48)	(251,660.33)	(225,000.00)
Outside Services	-	(18,450.00)	(11,250.00)	-
Conservation & Rebates	(125,623.88)	(230,313.04)	(405,118.31)	(332,245.00)
Property & Liability Insurance, Damages	(13,154.89)	(59,208.66)	(64,152.49)	(66,665.00)
Employee Pensions and Benefits	(114,764.31)	(643,358.47)	(576,554.55)	(583,335.00)
General Administrative Expense	(15,509.03)	(16,003.27)	(24,052.78)	(166,665.00)
Maintenance of General Plant	(4,162.03)	(91,166.98)	(40,178.05)	(66,665.00)
Total Admin & General Expenses	(395,130.64)	(1,524,977.67)	(1,681,873.79)	(1,684,325.00)
Net Income (Loss) Before Surplus				
Adjustments	(\$292,826.26)	\$2,429,142.86	\$1,889,476.02	\$466,840.00
Surplus Adjustments				
Additions				
Sale of Scrap	-	49,684.64	-	12,500.00
MMWEC Refund	-	-	-	-
Total Additions to Surplus	-	49,684.64	-	12,500.00
Subtractions				
Interest on Sinking Fund	720.58	4,400.89	3,826.84	3,335.00
Payment in Lieu of Taxes	61,815.00	304,505.00	309,075.00	309,075.00
Plant Removal Costs	-	-	-	58,335.00
Total Subtractions from Surplus	62,535.58	308,905.89	312,901.84	370,745.00
Net Income (Loss)	\$ (355,361.84)	\$ 2,169,921.61	\$ 1,576,574.18	\$ 108,595.00

**Wakefield Municipal Gas and Light Department
Comparative Balance Sheet - Gas Division**

	11/30/2024	11/30/2025
ASSETS		
Sinking Fund - Self Insurance	\$ 203,013.05	\$ 212,254.13
Consumer Deposits	121,430.13	134,259.33
Total Investments	324,443.18	346,513.46
Consumer Deposits	216,336.87	198,036.17
Petty Cash	175.00	175.00
Total Cash	216,511.87	198,211.17
Accounts Receivable-Rates	758,901.10	821,823.34
Inventory	815,168.28	786,796.72
Prepayments Miscellaneous	109,109.29	99,014.65
Other Deferred Debits	848,255.30	940,344.72
Total Other Assets	2,531,433.97	2,647,979.43
Total Current Assets	3,072,389.02	3,192,704.06
Distribution Plant	27,637,845.50	29,350,179.62
General Plant	674,390.58	878,031.21
Net Fixed Assets	28,312,236.08	30,228,210.83
Total Assets	\$ 31,384,625.10	\$ 33,420,914.89
LIABILITIES AND EQUITY		
Accounts Payable	\$ (48,120.52)	\$ (34,710.34)
Consumer Deposits	337,767.00	332,295.50
Other Accrued Liabilities	16,582.82	16,583.47
Reserve for Uncollectable Accounts	93,373.36	96,954.90
Total Current Liabilities	399,602.66	411,123.53
Compensated Absences	239,196.95	341,321.61
OPEB Liability	325,068.00	237,446.00
Pension Liability	2,257,500.00	2,257,500.00
Total Long Term Liabilities	2,821,764.95	2,836,267.61
Total Liabilities	3,221,367.61	3,247,391.14
Retained Earnings	2,047,098.57	2,481,311.24
Year to Date Income (Loss)	(1,144,891.80)	(2,114,897.29)
Sinking Fund Reserve-Self Ins	203,013.05	212,254.13
Contribution in Aid of Construction	13,600.00	13,600.00
Investment in Fixed Assets	27,044,437.67	29,581,255.67
Total Equity	28,163,257.49	30,173,523.75
Total Liabilities and Equity	\$ 31,384,625.10	\$ 33,420,914.89

Wakefield Municipal Gas and Light Department
Income Statement - Gas Division
For the Five Months Ending, November 30, 2025

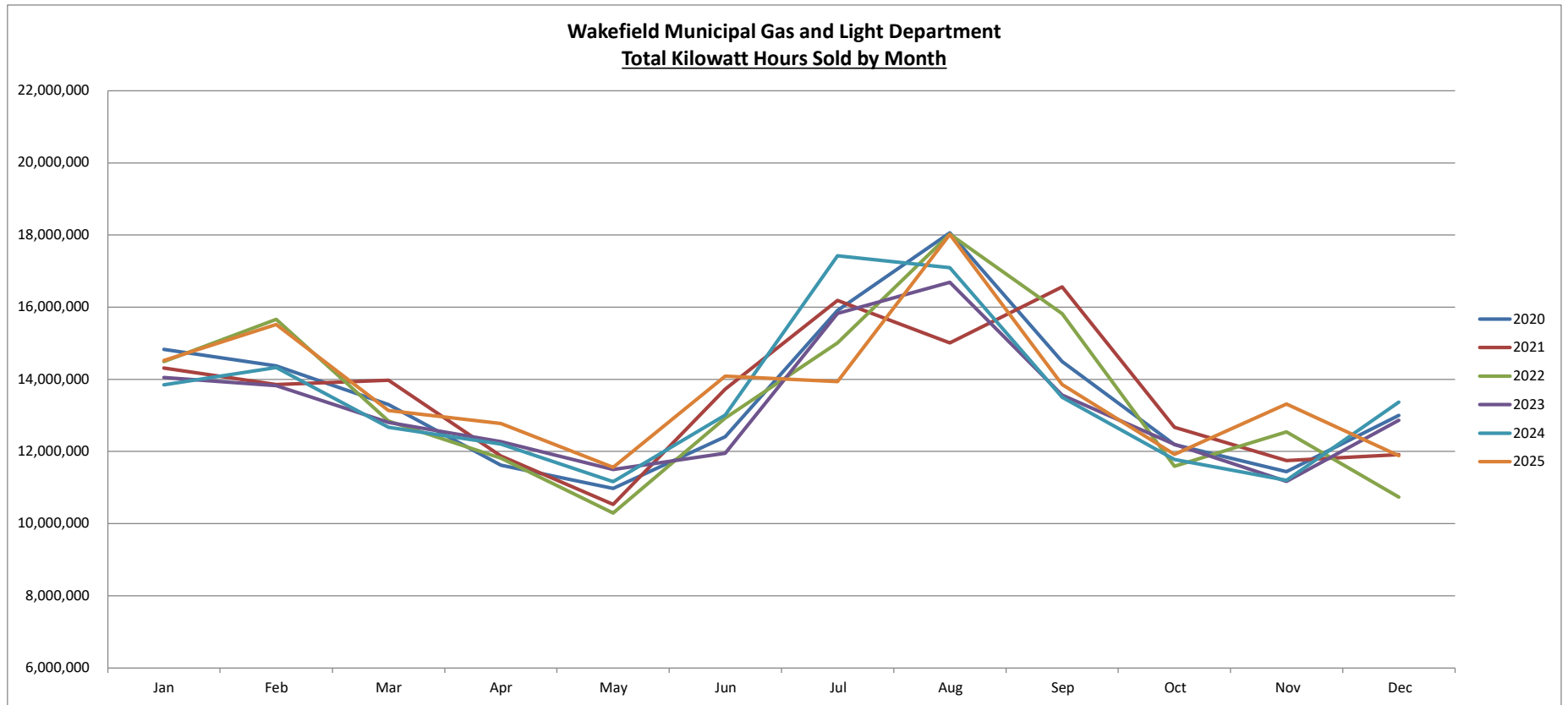
	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
Energy Revenue (Net of Discounts)				
Residential Sales	\$ 519,877.18	\$ 1,300,787.15	\$ 1,312,617.00	\$ 2,049,000.00
Commercial Sales	12,201.23	383,789.60	380,941.08	566,000.00
Municipal Sales	53,547.84	108,394.42	75,477.41	196,000.00
Total Energy Revenue	585,626.25	1,792,971.17	1,769,035.49	2,811,000.00
Other Revenues				
Unbilled Revenue	-	-	-	-
Interest Income-Consumer Deposits	1,074.25	5,377.67	5,433.30	8,335.00
Interest Income-Self Ins Sinking Fund	720.57	4,400.89	3,826.83	-
Income from Merchandise & Jobbing	-	4,000.00	13,000.00	10,415.00
Special Gas Charges	1,000.00	3,466.75	4,000.00	4,165.00
Sales Tax	5,476.74	18,194.45	18,125.53	45,835.00
Reconnect Fees	-	50.00	-	-
Insurance Reimbursements	-	-	-	-
Other Gas Revenue	95.34	215,941.79	95.34	52,085.00
Total Other Revenue	8,366.90	251,431.55	44,481.00	120,835.00
Total Revenue	593,993.15	2,044,402.72	1,813,516.49	2,931,835.00
Cost of Gas Purchased	(734,380.23)	(1,110,264.34)	(1,507,904.28)	(1,525,000.00)
Gross Profit	\$ (140,387.08)	\$ 934,138.38	\$ 305,612.21	\$ 1,406,835.00
Operating Expenses				
Miscellaneous Operating Expenses				
Depreciation Expense	(197,077.75)	(906,357.55)	(985,388.75)	(985,415.00)
Sales Tax	(5,887.43)	(18,181.86)	(18,125.53)	(45,835.00)
Interest Expense-Consumer Deposits	(1,363.87)	(7,087.58)	(6,625.85)	(4,165.00)
Total Misc Operating Expenses	(204,329.05)	(931,626.99)	(1,010,140.13)	(1,035,415.00)
Distribution Expenses				
Supervision and Engineering	(34,064.39)	(115,207.27)	(175,044.18)	(133,335.00)
Station Labor and Expenses	(14,870.25)	(88,026.86)	(90,063.73)	(108,335.00)
Mains and Service	9,968.40	(16,785.06)	(19,321.13)	(49,585.00)
Customer Installation Expenses	(25,915.87)	(108,722.40)	(142,958.62)	(122,915.00)
Distribution Operations Expense	(1,067.56)	(31,124.21)	(21,570.69)	(41,665.00)
Total Distribution Expenses	(65,949.67)	(359,865.80)	(448,958.35)	(455,835.00)
Maintenance Expenses				
Maintenance of Mains	(76,692.24)	(208,677.20)	(308,990.02)	(275,000.00)
Maint of Meters and House Regulators	-	(5,530.00)	(8,819.94)	(12,500.00)
Maintenance of Distribution Plant	-	(9,914.74)	(8,769.10)	(16,665.00)
Total Maintenance Expenses	(76,692.24)	(224,121.94)	(326,579.06)	(304,165.00)
Customer Account Expense				
Meter Reading Expense	(2,795.66)	(7,410.62)	(11,039.68)	(9,165.00)
Customer Record and Collection Expenses	(38,049.46)	(130,751.07)	(169,000.37)	(162,500.00)
Total Customer Account Expenses	(40,845.12)	(138,161.69)	(180,040.05)	(171,665.00)

Wakefield Municipal Gas and Light Department
Income Statement - Gas Division
For the Five Months Ending, November 30, 2025

	CURRENT MONTH	YEAR TO DATE		
	FY 2026	FY 2025	FY 2026	YTD Budget
Administrative and General Expenses				
Community Relations & Advertising	(8,630.09)	(17,333.78)	(15,612.83)	(8,335.00)
Administrative Salaries and Expense	(8,597.10)	(27,740.85)	(42,074.38)	(33,335.00)
Business Mgr, Office Salaries & Exp	(6,774.43)	(20,865.34)	(26,460.48)	(25,000.00)
MIS Salaries and Expense	(8,258.80)	(72,853.12)	(83,870.10)	(83,335.00)
Outside Services	(621.75)	(13,420.60)	(10,607.72)	(15,000.00)
Property & Liability Insurance, Damages	(2,731.36)	(14,463.52)	(16,563.54)	(15,835.00)
Employee Pensions and Benefits	(26,417.45)	(114,954.39)	(129,053.16)	(150,000.00)
General Administrative Expense	(844.91)	(7,331.01)	(10,308.14)	(41,665.00)
Maintenance of General Plant	(1,387.36)	(30,389.01)	(13,392.73)	(18,335.00)
Total Admin & General Expenses	(64,263.25)	(319,351.62)	(347,943.08)	(390,840.00)
Net Income (Loss) Before Surplus Adjustments	(\$592,466.41)	(\$1,038,989.66)	(\$2,008,048.46)	(\$951,085.00)
Surplus Adjustments				
Additions	-	-	-	-
Subtractions	-	-	-	-
Interest on Sinking Fund	720.57	4,400.89	3,826.83	3,335.00
Payment in Lieu of Taxes	20,604.00	101,501.25	103,022.00	103,025.00
Plant Removal Costs	-	-	-	170,835.00
Total Subtractions from Surplus	21,324.57	105,902.14	106,848.83	277,195.00
Net Income (Loss)	(\$613,790.98)	(\$1,144,891.80)	(\$2,114,897.29)	(\$1,228,280.00)

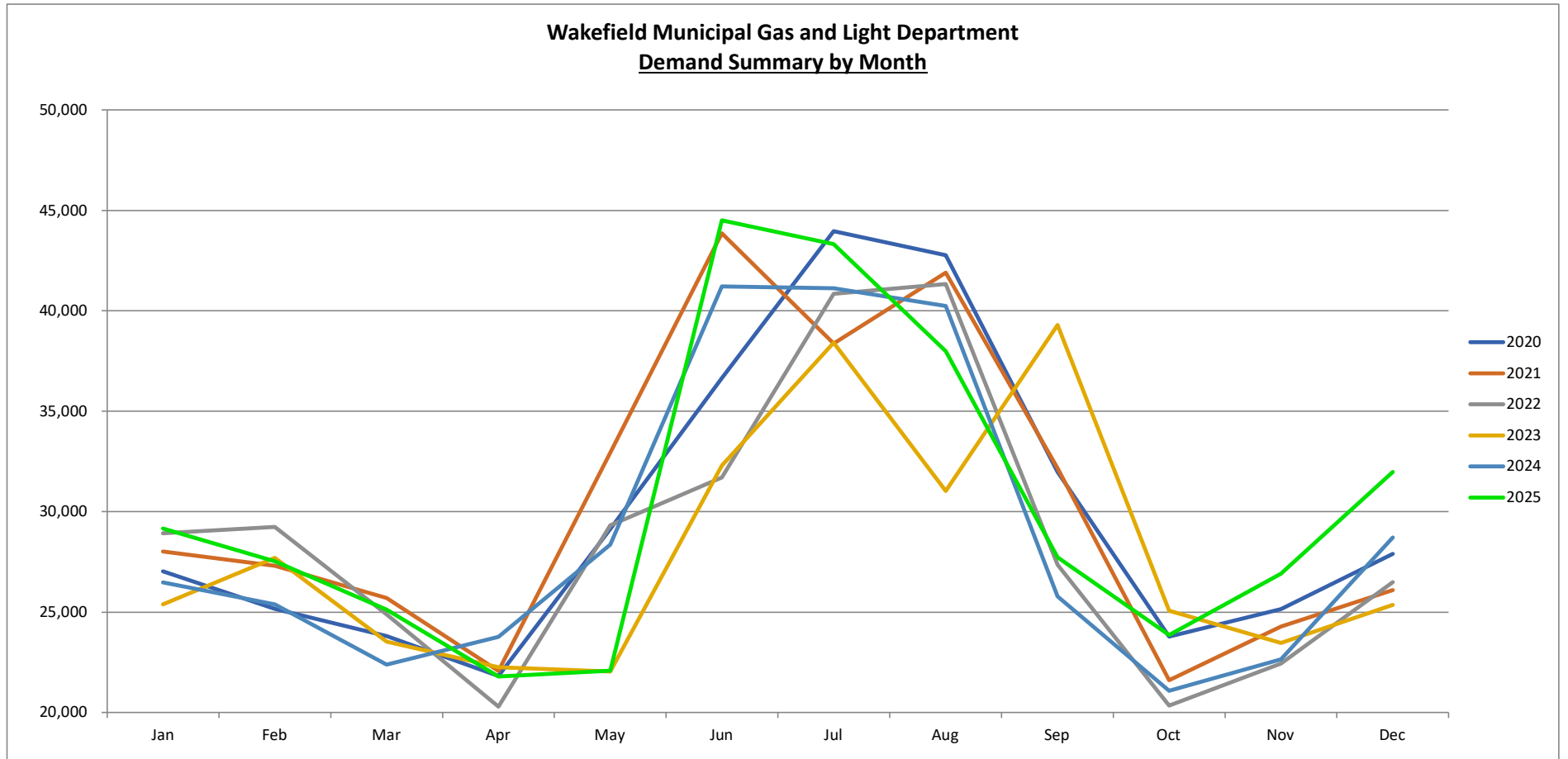
Wakefield Municipal Gas and Light Department
Total Kilowatt Hours Sold by Month

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date Thru Dec	Annual Total	Increase (Decrease)
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	(3.3%)
2021	14,315,035	13,860,939	13,975,661	11,872,008	10,531,822	13,728,211	16,181,525	15,008,717	16,563,996	12,671,184	11,747,642	11,913,051	162,369,791	162,369,791	(0.1%)
2022	14,493,854	15,665,202	12,846,264	11,814,998	10,293,528	12,923,009	15,012,617	18,027,075	15,822,886	11,590,549	12,547,838	10,732,987	161,770,807	161,770,807	(0.4%)
2023	14,045,840	13,821,742	12,806,211	12,275,410	11,500,963	11,949,119	15,829,221	16,686,719	13,562,408	12,197,234	11,171,431	12,868,832	158,715,130	158,715,130	(1.9%)
2024	13,850,212	14,323,389	12,666,211	12,206,533	11,166,537	13,006,783	17,427,201	17,094,908	13,501,647	11,779,714	11,203,525	13,367,907	161,594,567	161,594,567	1.8%
2025	14,526,449	15,515,447	13,134,998	12,776,821	11,558,187	14,088,975	13,935,332	18,016,252	13,855,609	11,921,724	13,311,943	11,878,829	164,520,566	164,520,566	1.8%



**Wakefield Municipal Gas and Light Department
Demand Summary by Month**

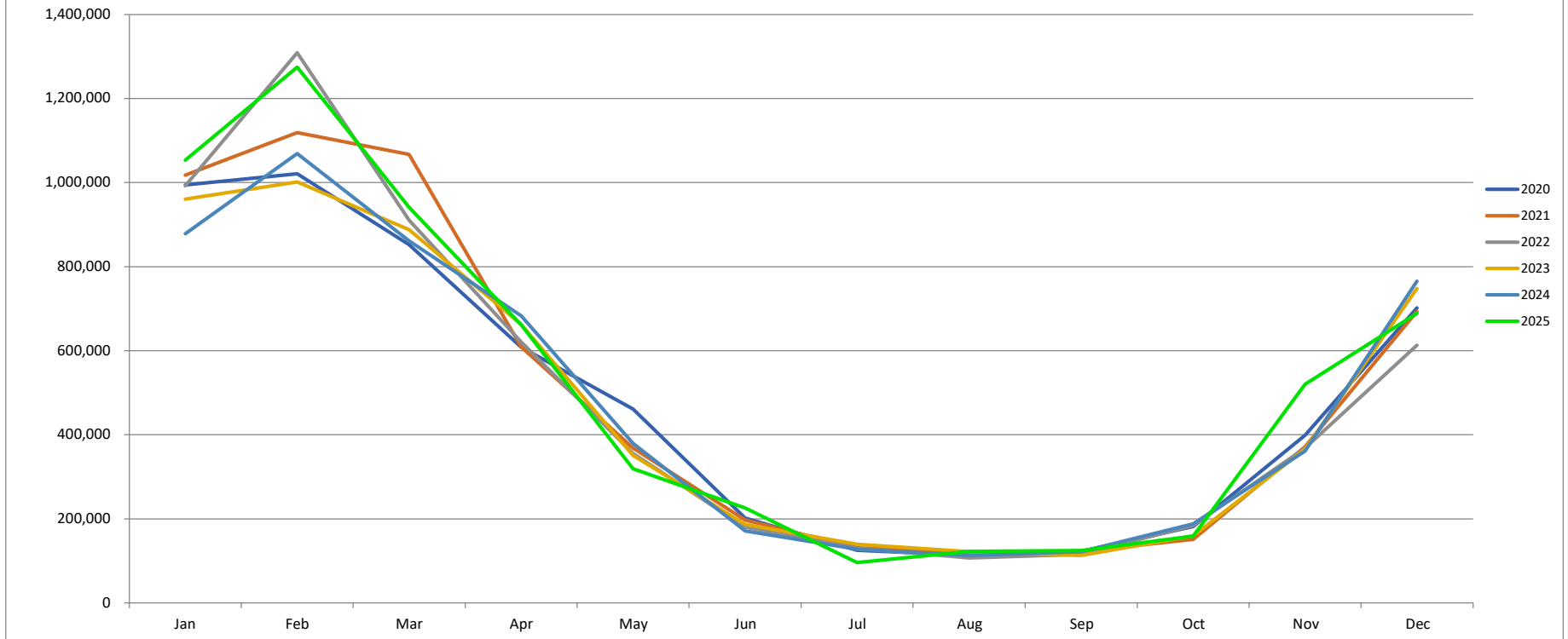
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Peak	Increase (Decrease)
2020	27,031	25,166	23,806	21,823	29,147	36,658	43,966	42,773	31,971	23,789	25,149	27,898	43,966	3.4%
2021	28,023	27,300	25,704	22,075	32,944	43,864	38,381	41,900	32,172	21,605	24,276	26,091	43,864	(0.2%)
2022	28,929	29,248	24,881	20,295	29,315	31,702	40,840	41,328	27,367	20,345	22,445	26,493	41,328	(5.8%)
2023	25,385	27,704	23,537	22,260	22,042	32,290	38,405	31,029	39,294	25,065	23,470	25,351	39,294	(4.9%)
2024	26,477	25,385	22,394	23,772	28,360	41,221	41,126	40,235	25,788	21,084	22,646	28,711	41,221	4.9%
2025	29,165	27,535	25,134	21,790	22,092	44,503	43,327	38,002	27,737	23,857	26,915	31,970	44,503	8.0%



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	Increase (Decrease)
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	(9.1%)
2021	1,018,323	1,118,751	1,067,083	609,268	368,207	197,298	131,406	120,133	122,771	151,033	371,698	693,323	5,969,294	5,969,294	3.2%
2022	992,152	1,308,855	910,767	620,801	355,552	180,737	130,599	107,477	115,762	184,235	368,178	612,837	5,887,952	5,887,952	(1.4%)
2023	961,207	1,001,593	887,721	662,622	351,528	186,758	139,576	121,858	112,906	159,667	365,980	748,461	5,699,877	5,699,877	(3.2%)
2024	878,703	1,069,156	861,771	682,896	379,922	171,265	127,938	113,034	122,123	188,241	361,413	765,687	5,722,149	5,722,149	0.4%
2025	1,053,414	1,274,416	941,022	661,780	319,636	225,492	96,507	122,303	124,799	159,287	520,206	688,972	6,187,834	6,187,834	8.1%

Wakefield Municipal Gas and Light Department
Total CCF Sold by Month



WMGLD Distribution System Review and Outlook 2026 - 2027

Presented By:

Vinnie McMahon – Senior System Engineer

Abder Chlih – System Engineer

Paul Redmond – Electric Superintendent

2/4/2026

2025 Engineering and Substations Review

Energy Park conduit, cable, foundations, and equipment installation largely completed

Energy Park BESS and Generator are operating as peak shavers (8.5MW)

Applied for and awarded \$2.8mil federal grant for system improvement and hardening

Solar projects in process for NEMT and WMHS; bid awarded to Solect Energy for 2026 construction

Quannapowitt Pkwy – new conduit installed and new apartments energized, partially occupied

Continued Load balancing, transformer load management, and reliability projects

2025 Construction Review

Installed 800' of conduit on Hemlock Rd. Cable is set for cutover pending new switchgear for both schools

Aging pole replacement program and Hurricane Preparation – 23 Poles were replaced.

Added Reclosers and switches – 3 new L/B switches installed on circuit 0007

Continued Open Wire Secondary Replacements - 5800 ft replaced

Hemlock Rd – one of two new circuits installed currently feeding NEMT and the new WMHS

Lowell St – reconductored large part with 477mcm – 17 sections. 3 switches added. It's now feeding 200 Quannapowitt Pkwy apts.

Padmount transformer inspection and replacement – 154 inspected. 8 Replaced in 2025. 13 to be replaced in 2026

40101(d) Grant

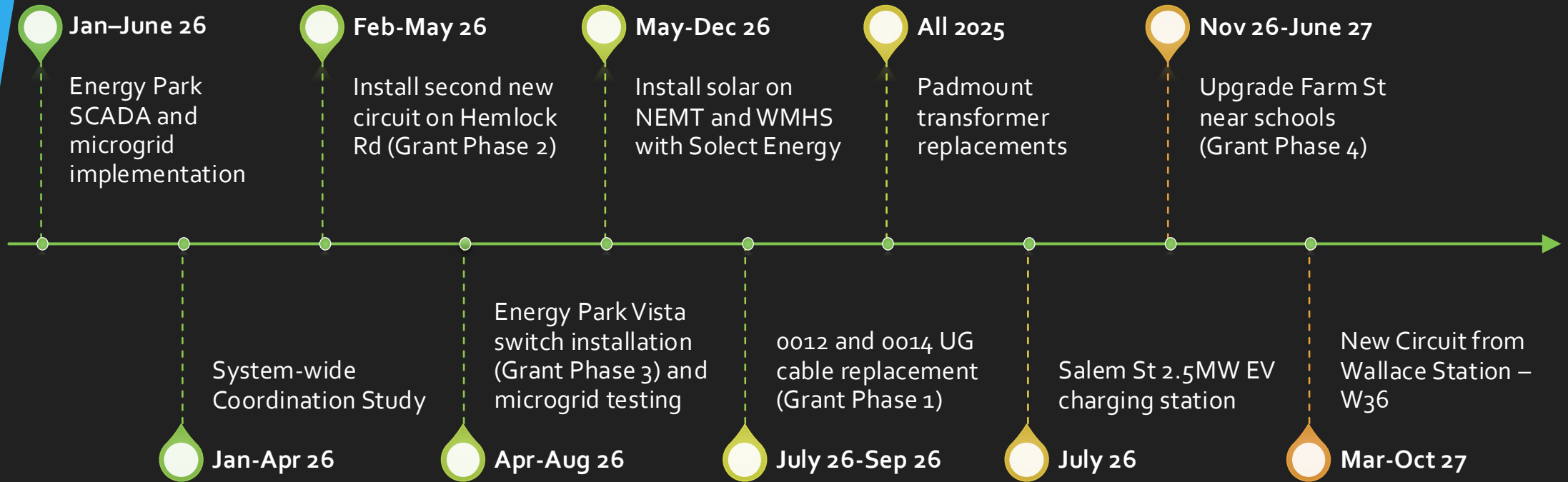
WMGLD has been awarded \$2.8 million in federal grant money to be used for grid resiliency and innovation

We are using this money in five project phases (over four years), centered around the new Energy Park

Upgrades include Energy Park infrastructure and over 22,000ft of underground and overhead cable reconductoring

Cable sizes are all being increased to boost circuit capacity and to accommodate distributed energy resources

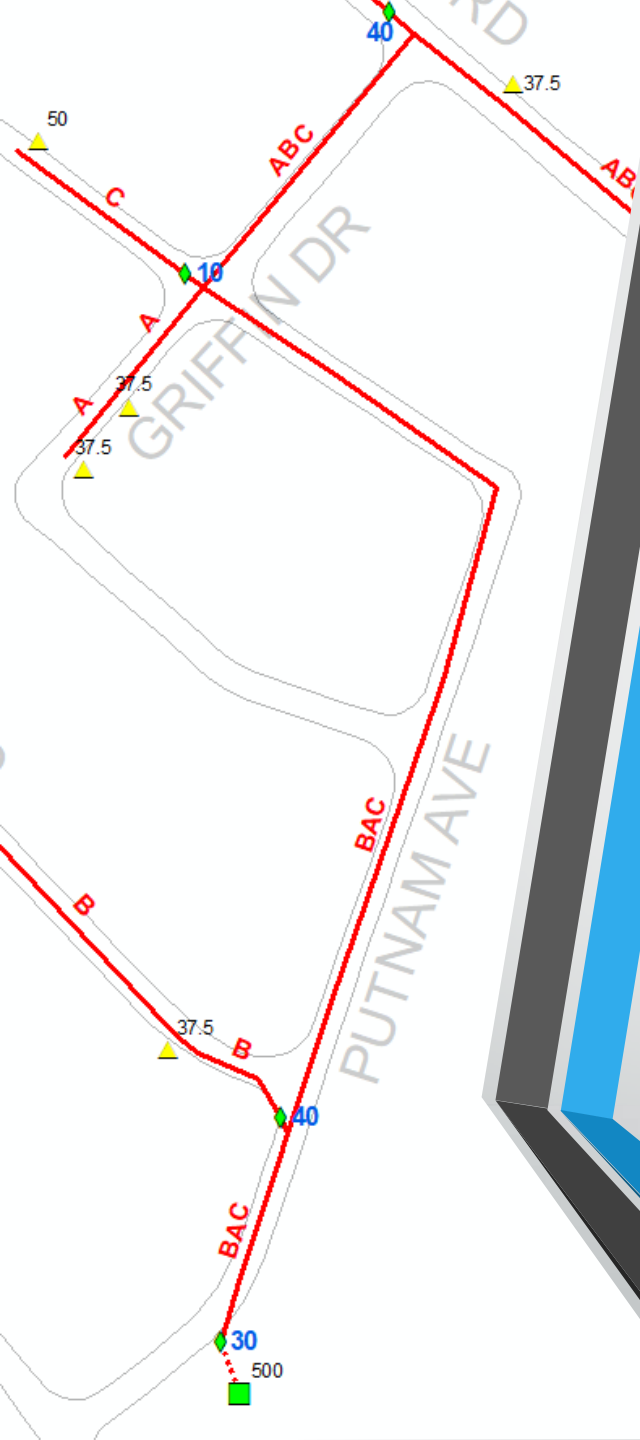
2026-2027 Project Calendar



Energy Park – 2026 Goals

- BESS and Generator are currently operational as peak shavers, totaling 8.5MW
- Finish setup of microgrid controller and test microgrid operation this spring/summer
- Interconnect two Vista switches in May
- Create Energy Park SCADA screen
- Connect underground feeds to both schools to Energy Park switchgear





System-Wide Coordination Study

- Working with PLM to analyze our entire system's relay settings, considering present and future DER installations.
 - Tighten up settings to allow more protective devices (such as reclosers) on the system
 - Make recommendations for relay replacements
 - Improve fuse coordination map and develop plans for hard-to-coordinate areas
 - Update Arcflash Study from 2021 to account for major system changes, such as the Energy Park and some circuit reconfigurations

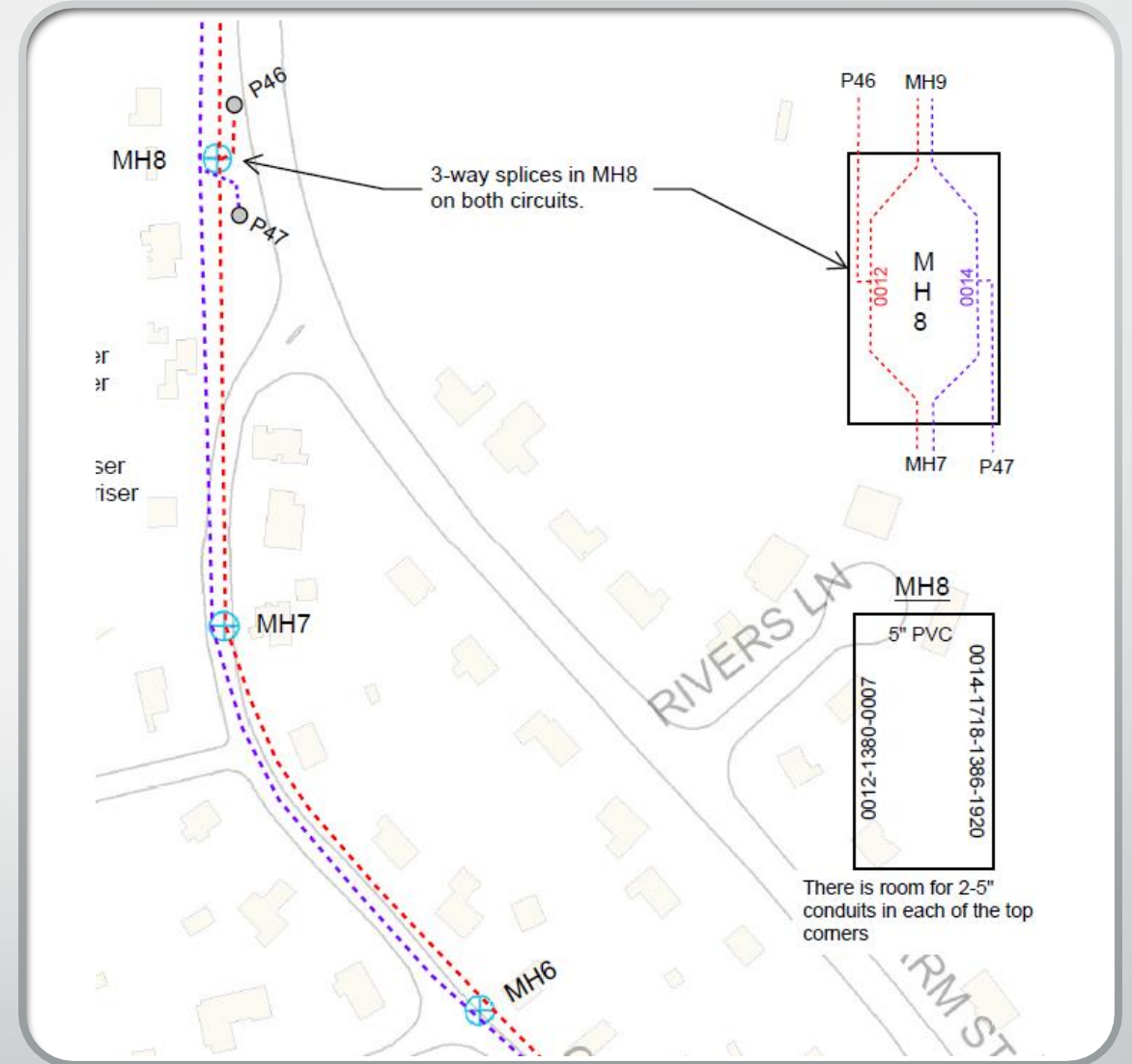


Solar: WMHS and NEMT

- WMGLD, with Solect Energy, is installing solar arrays
 - 360 kW AC - WMHS
 - 320 kW AC - NEMT
- Construction starting in May at NEMT and September for WMHS. Estimated 3 months per school.
- Construction will be largely complete before students move into the schools
- Additionally, we received 17 new residential solar applications in 2025, totaling 111kW DC

Underground Cable Replacement

- This will be bid as part of the 40101(d) Grant and done by a contractor after July 1, 2026
- We are replacing and upsizing 8,000ft of 1972 Lead-XLPE cable
- New configuration will accommodate new rotary being built in 2027





Hemlock Rd Circuit Installation

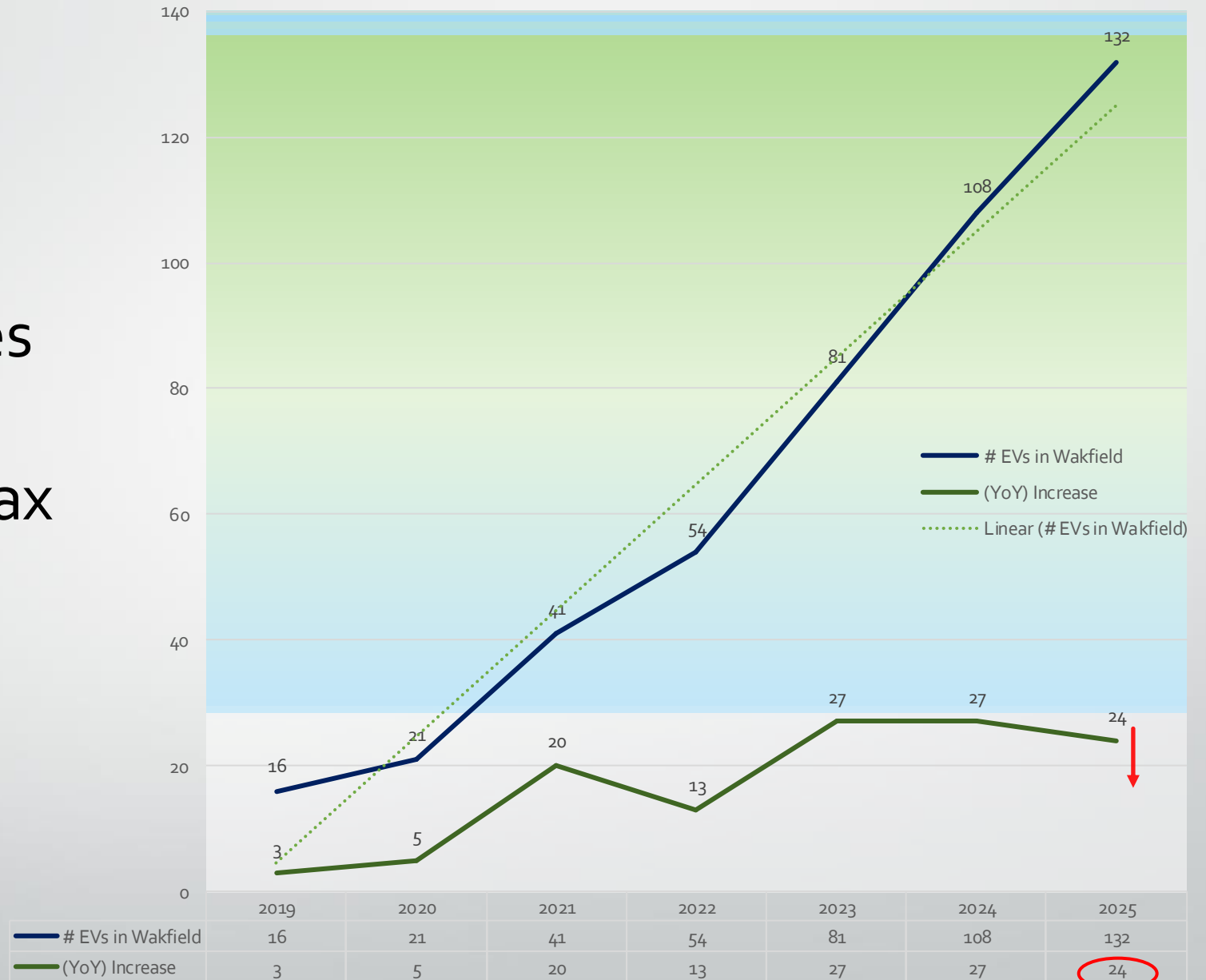
- This will be done by WMGLD crews under the 40101(d) Grant
- Install 2000' of 477mcm spacer cable from Farm St to the Energy Park
 - This circuit will be a direct connection to Wallace Substation
- Installing second recloser for the Wallace circuit, allowing the Energy Park to be connected to Wallace Substation quickly
- Verizon to replace 4 poles on Farm St and relocate 1 pole
- Plans were reviewed with the crews and their input became part of the plan.

Reliability Efforts

Strategies implemented to improve reliability

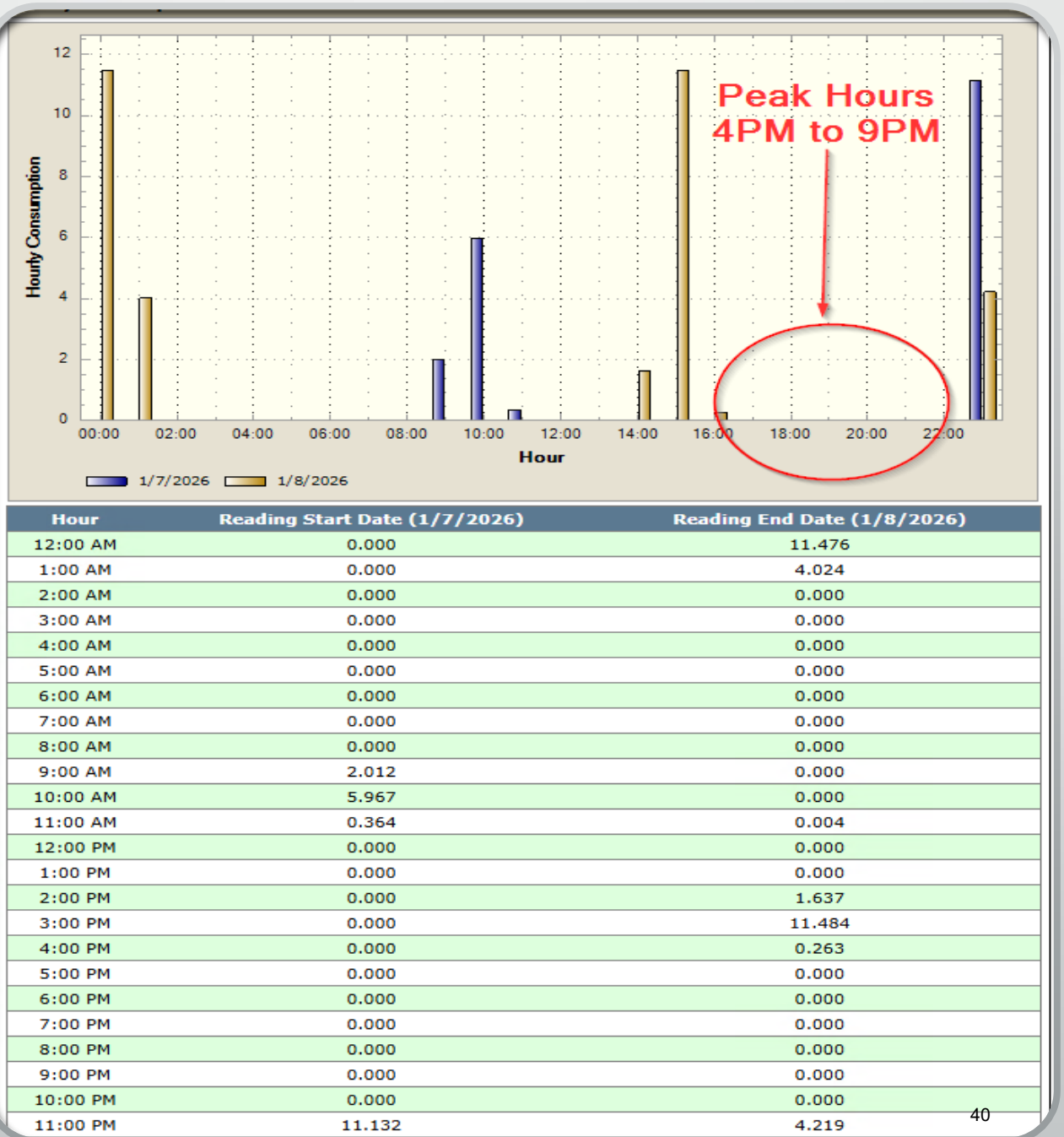
- Testing specialized animal guards for loadbreak switches.
- Reviewing fuse coordination with Integrator to minimize outage impacts.
- Conducting a system-wide study to locate new reclosers and improve relay coordination
- Integrating mPower OMS for instant outage notifications to minimize dispatch lag.

Wakefield Reaches 132 EVs in 2025; Growth Slows as Tax Credits Sunset



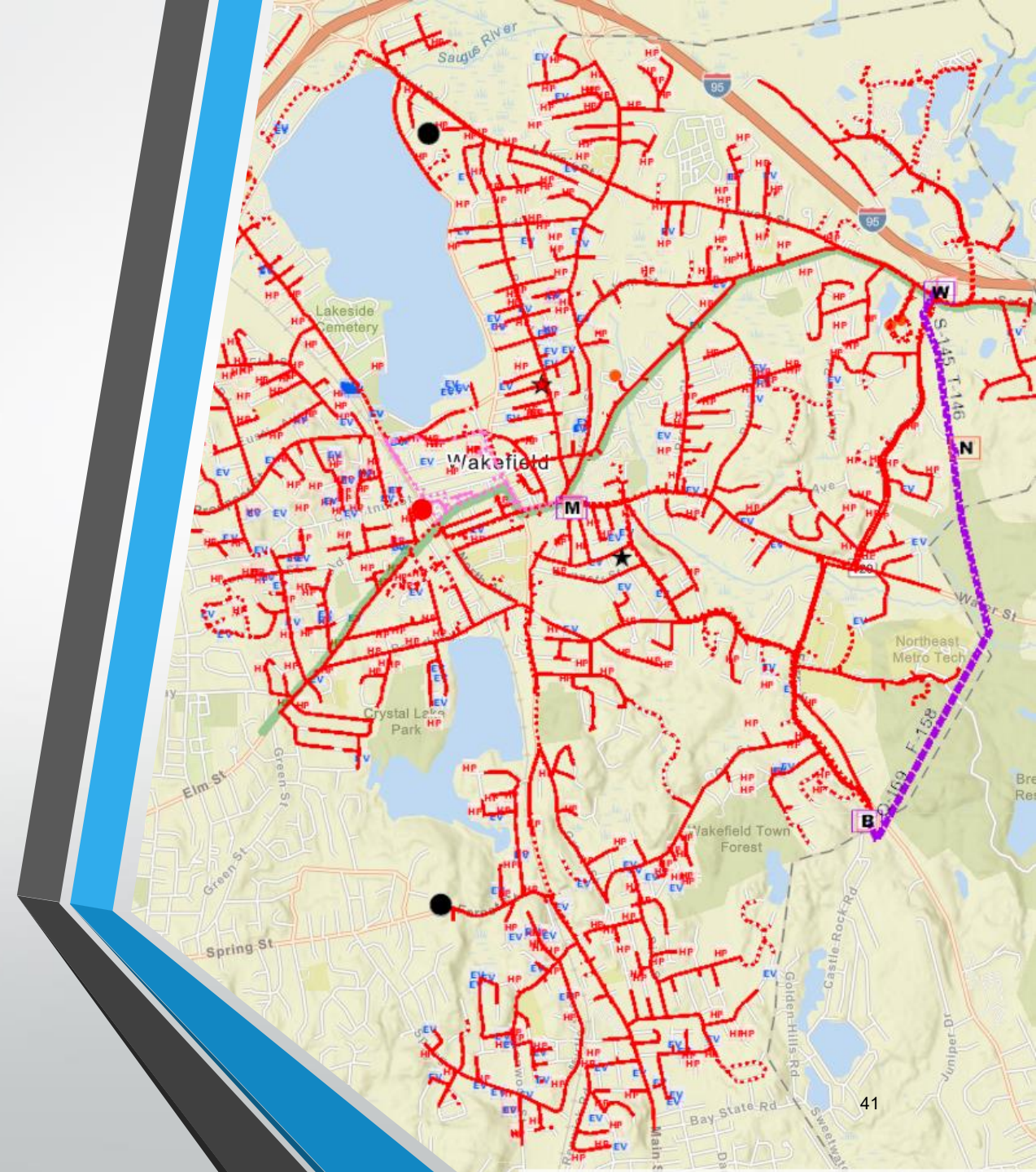
EV Chargers & TOU Metering

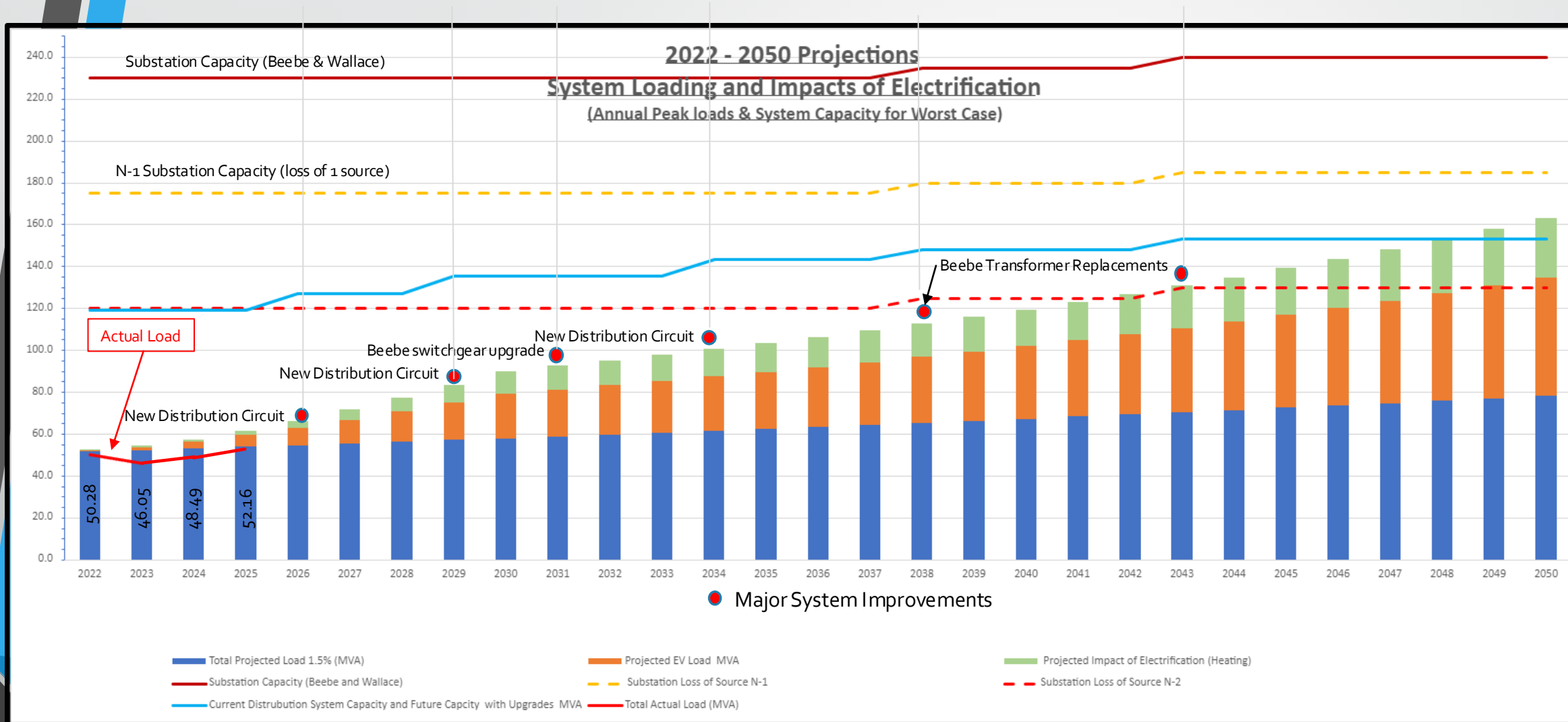
- Our TOU program is highly effective in changing customer charging behavior
- Residents who charge during off-peak hours enjoy the benefit of our most affordable rates.
- It's a simple way to save money and help manage peak demand in Wakefield.



Impact And Focus Of Electrification

- Perform continuous analysis to manage increasing load/demand
- Check capacity when customers add EV chargers or heat pumps to existing transformers
- Keeping the GIS up to date with EVs and HPs helps identify quickly growing areas for electric vehicles and heat pumps.





Assumptions:

- WMGLD load growth forecast is 1.5% per year 2022 – 2025 (without electrification)
- Transportation projections source ISO-NE “Final 2021 Transportation Electrification Forecast” yrs. 2022 – 2030, from 2031 – 2050 WMGLD is projecting 5% growth
- Heating projections source ISO-NE “Final 2021 Heating Electrification Forecast” yrs. 2022 – 2030, from 2031 – 2050 WMGLD is projecting 5% growth

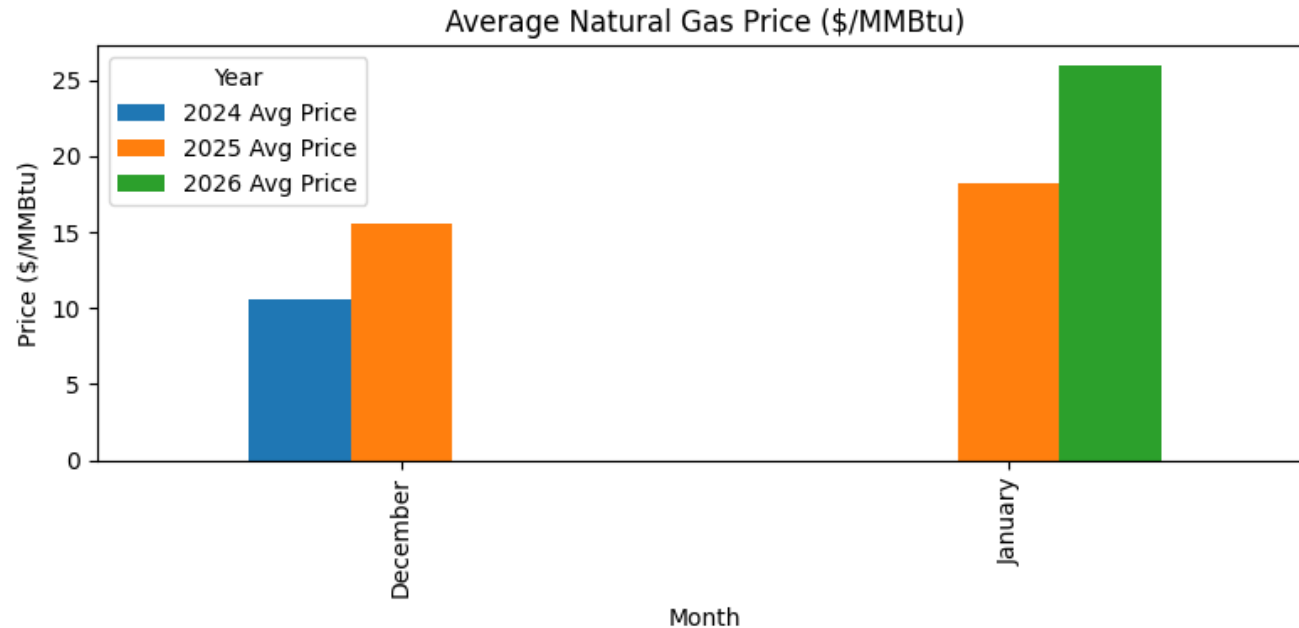
Rev 1/27/26

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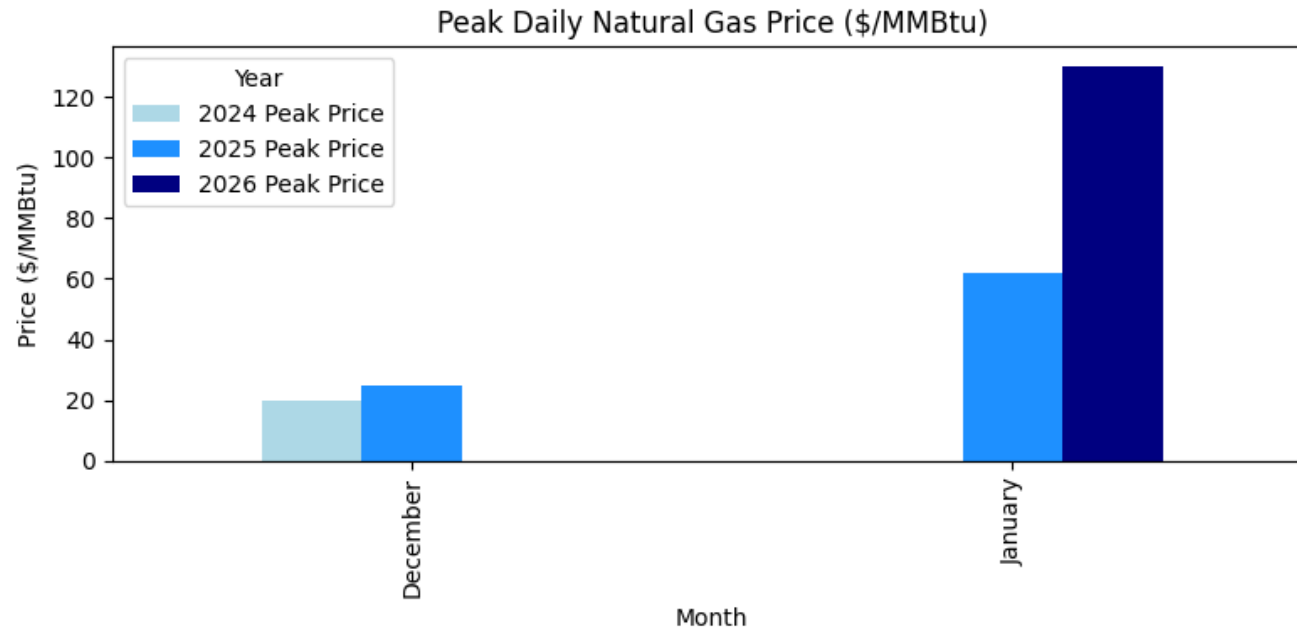
Questions?

Average Natural Gas Price (\$/MMBtu)



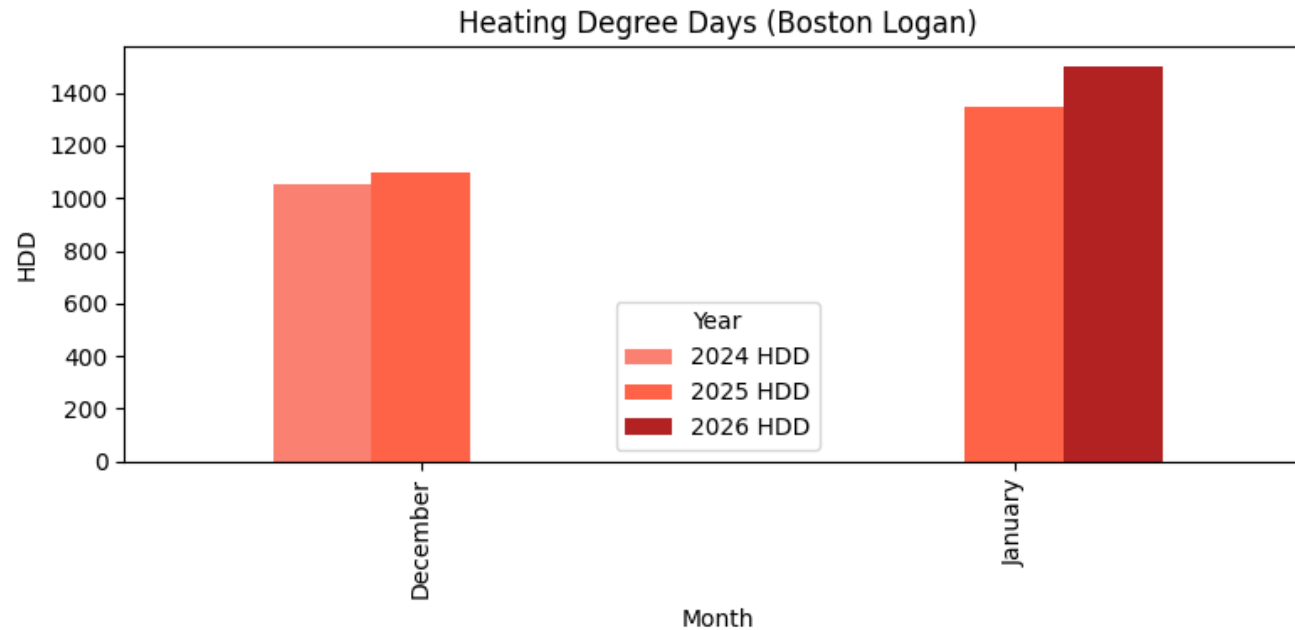
- January 2026 average price (\$25.94) was 42% higher than January 2025.
- December 2025 also showed year-on-year growth, rising to \$15.52.
- The increase aligns with colder temperatures and tight regional supply.

Peak Daily Natural Gas Price (\$/MMBtu)

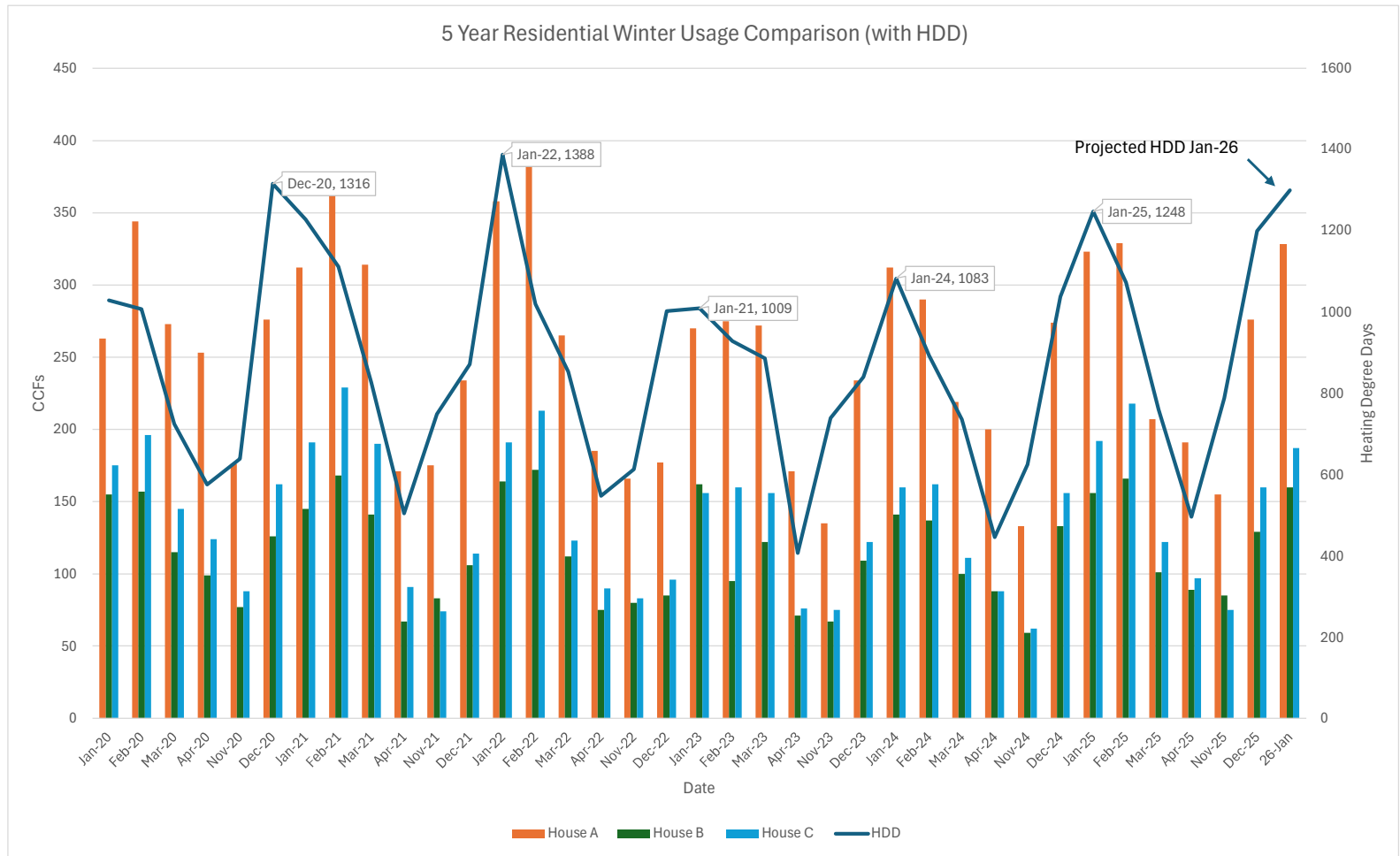


- Peak price in January 2026 hit \$130/MMBtu, more than double January 2025.
- December peaks were stable by comparison, staying under \$25.
- Pipeline constraints and weather-driven demand drove January spikes.

Heating Degree Days (Boston Logan)



- January 2026 saw the highest HDD count (~1500), indicating extreme cold.
- Consistent rise from 1350 HDDs in Jan 2025 supports demand pressure.
- HDD trends confirm the weather as a primary driver of price volatility.





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[Date]

Winter Storm Fern - Important Customer Update and Notice

Recent extreme cold across the Northeast has placed added strain on the energy system, driving a sharp increase in natural gas and electricity demand. During this period, energy infrastructure across the region has been operating at or near maximum capacity, which is contributing to unusually high short-term market prices.

Daily natural gas prices that typically trade in the \$10-\$25 per dekatherm range have increased materially during the coldest days, with prices clearing between \$40 and \$130 per dekatherm in many locations. In limited areas, and during peak conditions, prices have approached \$300 per dekatherm.

Regional electricity prices are experiencing similar volatility, as natural gas is widely used to generate electricity across the Northeast, and higher gas prices directly affect power costs.

What This Means for You

How this affects you will depend on your contract and your energy usage during this period. Fixed or hedged base volumes help limit exposure to price increases, while variable usage is more sensitive during periods like this. You may experience:

- Higher short-term costs if your contract includes daily indexed natural gas or electricity pricing.
- Higher short-term costs for usage beyond contracted or hedged volumes, where any additional energy used is priced at market rates.
- Higher overall invoices due to increased usage, regardless of your plan, as colder-than-normal temperatures typically lead to higher energy consumption.

While actual impacts will vary depending on your contract and usage, these conditions may be challenging for your business to navigate.

Sprague is here to help. With more than 155 years of experience supporting customers through changing market conditions, our team is available to answer questions and help you understand how these conditions may affect your account. To better understand your specific circumstances, please reach out to your Sprague sales representative or contact our Customer Care team at [855-466-2842](tel:855-466-2842).

Data Center Rate Discussion

Benefits of a data center in Wakefield

- High consistent load
- Steady state load during peak periods (known quantity)
- Could pay for infrastructure upgrades
- Creates jobs
- WMGLD has available capacity on our system

Considerations:

- Impact to all rate payers
- What does a rate look like?
- How do we get the word out?
- What makes Wakefield an attractive option?
 - Rates
 - Reliability
 - Possibility of PILOT (instead of property taxes) deal with the Town (Chapter 121A)

Data Center Rate Examples

- Local Example
 - Westfield Data Center
 - \$2.5-\$4 Billion facility
 - Lower taxes via a Chapter 121A designation
 - Voted on by the City in October 2021
 - Reported in 2021 that electric rate was negotiated under \$0.08 per kWh, however nothing has been published
 - Additional capacity charge discussed
 - No official confirmation that the data center is going to be built at this point
- Kansas
 - Kansas Corporation Commission approved a new large commercial rate structure for data centers
 - Long-term contracts (12-17 Years)
 - Requires a minimum of 80% of their contracted billing amount regardless of usage
 - Offer lower/stable electric rates for the contract period
- Virginia
 - Virginia State Corporation Commission has approved new rate for data centers starting January 2027
 - Must pay a minimum of 85% of contracted transmission and distribution demand even if it's not being used
 - Must sign 14-year contract – protects ratepayers and the utility



<https://www.nbcboston.com/news/local/massive-multi-billion-dollar-data-center-campus-planned-in-western-massachusetts/3795016/>