



**SOUTH HADLEY ELECTRIC LIGHT DEPARTMENT
BOARD OF COMMISSIONERS' HYBRID MEETING
TRUSTEES ROOM AT THE LIBRARY
SEPTEMBER 26, 2024, AT 6:00 P.M.**

Present for the Board (in person): Chair John Hine, Ron Coutu, Tom Terry, Kurt Schenker,
And Vice Chair Paul Dobosh (remote)

Present for SHELD: General Manager Sean Fitzgerald, Financial Manager Michael Conchieri,
Director of Operations Adam St. Martin, Administrative Services Specialist Kim Mendoza

The meeting was called to order at 6:01 PM by Chair John Hine

Minutes Approval:

8/29/2024 Open Session:

On a motion by Mr. Coutu and seconded by Mr. Terry, it was unanimously

VOTED: To approve minutes of August 29, 2024 open session by a roll call vote: Mr. Coutu-aye,
Mr. Terry-aye, Mr. Schenker-aye, Mr. Dobosh-aye, Mr. Hine-aye.

8/29/2024 Executive Session:

On a motion by Mr. Terry and seconded by Mr. Coutu, it was unanimously

VOTED: To approve and not release the executive session minutes of August 29, 2024 by a roll
call vote: Mr. Schenker-aye, Mr. Terry-aye, Mr. Coutu-aye, Mr. Dobosh-aye, Mr. Hine-aye.

Public Comment:

There were none.

Manager's Report:

Electric Outages: two minor outages affected 15 customers for less than one hour due to animal
contact.

AMI Meter Update: SHELD has installed 7,901 meters, installation is 99% complete. The Smart
App has been approved for beta testing by SHELD internal employees who are residents of
South Hadley for a 3-week test cycle, expected to start Oct 1st through Oct 18th. Comments and
feedback will be obtained. Then the test group will be extended to include board members and
other key members of the community for 3 additional weeks of testing which is expected to run
Oct 28 through Nov 15. Comments and feedback will be obtained and incorporated as needed.
Our projected go live date with the App is expected to be between Nov 15th and Dec 1st.

Fiber Update: Fiberspring has reached a 49% take rate in South Hadley with 2606 fiber
customers. We are still receiving applications in South Hadley with an additional 6-8 installs
each week.

The team attended Longmeadow's Pride Day last weekend to engage with the community and answer questions about municipal fiber. There is a lot of interest as they continue with the processes needed to move toward their next steps of engineering, design, and pole applications to bring fiber to their town.

The town of Hampden has been approached by their current provider to upgrade their services so we are not sure whether that project will proceed.

July 2024 Financials:

Mr. Conchieri referenced PowerPoint slides as he gave a brief overview of the financials for the month ending July 31, 2024.

Kilowatt hour sales of 62,905,000 for 2024 were up by 1.22% from 2023 or 756,000 kilowatt hours. Year-to-date operating revenues of \$9,455,000 were down from 2023 by .36% or about \$34,000, consisting of an increase of \$115,000 in volume offset by a decrease of \$149,000 in selling price.

The 2024-kilowatt hour purchases of 67,214,000 were up by 4.7% from 2023, or 3,015,000. The 2024 cost of power sold of \$6,211,000 was up by about 9% from 2023, or \$513,000, consisting of an increase of \$267,000 in kilowatt hour purchase volume, and an increase of \$246,000 in purchase price.

The decrease in revenue was offset by the increase in the cost of power; therefore, the net revenue of \$5,599,000 was down from 2023 by 4.41% or \$259,000. The actual net revenue was down from the budgeted amount by \$230,000.

All other 2024 operating expenses of \$5,887,000 on a combined basis, were up from 2023 by about \$804,000 and up from the budgeted amount by \$463,000.

July 2024 ended with a net YTD gain of about \$114,000, compared to the 2023 net gain of \$1,057,000 and did not reach the budgeted amount of a \$519,000 gain. Mr. Conchieri answered questions from the Board about the rate stabilization fund and the nuclear plants maintenance schedule.

Old Business:

There was none.

New Business:

The Board combines the November and December meetings, and they chose Thursday December 12th at 6:00. The next meeting is on October 31st at 4:00 and will be a virtual meeting.

Also, Mr. Fitzgerald told the board he was working on his self-review and will send it to them so his yearly performance review could be on the December agenda.

Adjourn:

On a motion by Mr. Schenker, seconded by Mr. Terry, it was unanimously
VOTED: To adjourn the meeting by a roll call vote: Mr. Dobosh-aye, Mr. Schenker-aye, Mr.
Terry-aye, Mr. Coutu-aye, Mr. Hine-aye.

The open session ended at 6:24 P.M.

DocuSigned by:

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Ronald Coutu, Light Board Clerk

Approved: October 31, 2024

EXHIBIT A

List of Documents reviewed at September 26, 2024, Municipal Light Board Meeting

1. Draft Open Session Minutes August 29, 2024
2. Draft Executive Session Minutes August 29, 2024
3. July 31, 2024 Financial Management Report