

MARBLEHEAD MUNICIPAL LIGHT COMMISSION
Wednesday, March 25, 2015
80 Commercial Street, Marblehead, MA

Minutes

Present for the meeting were: Chairman Hull, Commissioners Homan, Kowalik and Tumulty, General Manager Hadden and Manager of Finance Dugan.

- 1) Chairman Hull opened the meeting at 4:00 P.M. and proceeded with agenda item one – Approve minutes of the February 26, 2015 meeting.

It was moved by Commissioner Tumulty, second by Commissioner Kowalik and unanimously.

Vote #2015-10

Voted: To approve the minutes of the February 26, 2015 Commission Meeting as presented.

- 2) Chairman Hull proceeded with agenda item two – Financial Reports.
 - a) Manager of Finance Dugan introduced to the Commission Jim Goulet from Goulet, Salvidio & Associates, P.C. our new auditing firm who did a presentation for them.
 - b) Manager of Finance Dugan distributed to and discussed with the Commission the departments' final December 2014 Operating Statement and the January 2015 Operating Statement. The financials will be up to date at the next meeting as we are finishing up closing the departments books for 2014.
 - c) Manager of Finance Dugan informed the Commission that the Purchased Power Adjustment for March 2015 remains at .16 cents per Kwh for all customers.
 - d) Manager of Finance Dugan distributed to and discussed with the Commission the General Manager's recommendations for the annual

distribution of the departments Year End 2014 Available Cash which were as follows:

1. Net Surplus Revenue returned to the Town	\$330,000.00
2. City of Salem In Lieu of Tax Payment	5,300.00
3. Transfer to Depreciation Cash	277,800.00
Total Distribution	\$613,100.00

Upon completion of discussion it was moved by Commissioner Homan, second by Commissioner Tumulty and unanimously.

Vote #2015-11

Voted: To distribute the departments' Year End 2014 Available Cash in the amount of \$613,100.00 as follows:

Net Surplus Revenue returned to the Town	\$330,000.00
City of Salem In Lieu of Tax Payment	5,300.00
Transfer to Depreciation Cash	277,800.00

- e) Manager of Finance Dugan informed the Commission that the auditors are going to file a 30 day extension to give us more time to file the annual DPU Report originally done by March 31.
- 3) Chairman Hull proceeded with agenda item three – Update on meeting with Architect regarding building renovations.

Chairman Hull informed the Commission that he and General Manager Hadden had a meeting last Thursday with Dana Weeder of Winter Street Architects regarding the status of the Commercial Street building renovations. Some of the things that were mentioned were leaving the ground floor as is for storage, also the consensus that the staff will have to move to another location while the work is being done and the idea to start moving forward on the project soon. More updates and meetings to come as we move along with the process.

- 4) Chairman Hull proceeded with agenda item four – Managers Report.

- a) General Manager Hadden recommended to the Commission that we move along with the website.

It was moved by Commissioner Homan, second by Commissioner Kowalik and unanimously.

Vote #2015-12

Voted: To go ahead on the website per General Manager Hadden's recommendation.

- b) General Manager Hadden informed the Commission that we have only had a few minor outages recently due to the weather and have been very fortunate lately in that regard.
 - c) General Manager Hadden informed the Commission that we now have a new copier/scanner in the office which we are leasing from Xerox.
 - d) General Manager Hadden informed the Commission that he has a conference call on Friday on the status of the sound testing up at the Wilkins Generating Station and will keep them up to date on the situation.
- 5) Chairman Hull requested a motion to adjourn.

It was moved by Commissioner Homan, second by Commissioner Kowalik and unanimously.

Vote #2015-13

Voted: To adjourn this meeting at 5:39 P.M.