

**MINUTES OF THE
MUNICIPAL LIGHT BOARD
OCTOBER 24, 2022, 2022**

PURSUANT TO notice given, the Merrimac Municipal Light Board (“Board”) met in the Municipal Light Department’s (“MLD” or “Department”) Administration Building, 10 W Main Street, at 3:30 PM.

PRESENT

Those present included, Chair Norman Denault, Vice Chair Larry Fisher (participated remotely via phone all in attendance confirmed they could hear Commissioner Fisher) Secretary Paula Hamel, General Manager, Mary Usovicz.

MEETING START

On a motion by Commissioner Fisher seconded by Commissioner Denault the Commissioners voted to bring the meeting to order at 3:34 PM. Vote 2-0

GM Usovicz gave an overview of the 2022 budget, the ISO lawsuit, and noted the Mystic payment higher than anticipated which will come out of the rate stabilization account.

The Commissioners discussed ENE investments, and the policy change with the State. GM Usovicz noted that the MMLD knew this bill was coming for years.

The Commissioner discussed a rate increase on November 1, 2022 and agreed to setup a public educational meeting to help rate payers decrease their usage.

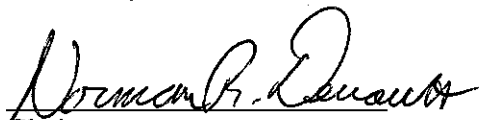
On a motion by Commissioner Denault seconded by Commissioner Fisher the Commissioner voted to a 15% rate increase to the PPA with a review in 18 months. Vote 3-0

On a motion by Commissioner Denault seconded by Commissioner Fisher To move 200K r4om the rate stabilization fund to pay for the income loss in 2022. Vote 3-0

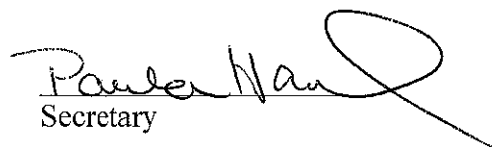
On a motion by Commissioner Fisher seconded by Commissioner Denault the Commissioner voted to have GM Usovicz to research the best CD rate and broker a deal with Chairman Denault. Vote 3-0.

Next MLD Commissioner meeting will be Nov. 22, 2022, at 7AM at Fire Station.

On a motion by Commissioner Fisher seconded my Commissioner Hamel the Commissioner vote to adjourn the meeting at 4:36 vote 3-0


Chairman


Vice Chairman


Secretary