

PASCOAG UTILITY DISTRICT –ELECTRIC SUBCOMMITTEE MINUTES

The Electric Subcommittee meeting of the Pascoag Utility District Board of Utility Commissioners was held on Monday, October 27, 2014 at 5:30pm in the District office, Pascoag 253 Pascoag Main Street, Pascoag, RI.

Members Present: Al Palmiciano and Richard Jenks

Members Absent:

Also in Attendance: Michael Kirkwood, General Manager; William Bernstein, General Counsel

Mr. Palmisciano opened the meeting at 5:30 pm.

1. Action Item: Approval of 2015 Electric Budget

Ms. Allaire stated that the driving factor of the electric budget was the increase in purchase power cost. Purchase power has increased by about \$500,000 over the last year. Sales come to about \$8.4 million. The Electric Department has an 8.5 million dollar budget with purchase power representing 5.9 million dollars of it. Additionally, there have been increases in transmission which are about equal to the percentage increase that we've seen in purchase power. The Electric Department is budgeting less money this year. Maintenance of plant went up but that's due to substation breaker maintenance. There will be a 1.8% decrease to the existing rates.

Mr. Jenks a made a motion to recommend the 2015 Electric Budget to the full board, seconded by Mr. Palmisciano. The vote in favor was unanimous.

2. Adjournment

**Mr. Jenks made a motion to adjourn, seconded by Mr. Palmisciano.
The vote in favor was unanimous.**

**Michael Kogut, Secretary
Board of Utility Commissioner**

Desarae Dolan, Recording Secretary