



SOUTH HADLEY ELECTRIC LIGHT DEPARTMENT  
Board of Commissioners  
Meeting of December 7, 2017  
SHELD Offices, 85 Main Street, South Hadley, MA

Present for Board: Gregory Dubreuil, Vernon Blodgett, Anne Awad, John Hine, Kurt Schenker  
Present for Staff: Sean Fitzgerald, Manager  
Guests: Ronald DeCurzio, Chief Executive Office, and staff from Massachusetts Municipal Wholesale Electric Company (MMWEC)

The meeting was convened at 6:00PM by Gregory Dubreuil, Chair. A motion was made by Mr. Hine, seconded by Mr. Blodgett, to go into Executive Session for the purpose of receiving a proposal for participation in a project from MMWEC, public discussion of which could adversely affect MMWEC and SHELD's competitive advantage in the marketplace. The motion included that the Board would not return to Open Session following the adjournment of the Executive Session. The motion passed by Roll Call Vote: Awad-aye, Hine-aye, Dubreuil-aye, Blodgett-aye, Schenker-aye.

  
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Anne Awad, Clerk

Approved: January 25, 2018



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The Executive Session convened at 6:01PM, following a unanimous roll call vote in Open Session, for the purpose of receiving and reviewing an offer to participate in a special Generation project, public disclosure of the details of which project would disadvantage SHELD, MMWEC, and the project members who are participating in this competitive wholesale power market process, and to not return to Open Session following the adjournment of the Executive Session. Executive Session is allowed because discussion of the agenda topic potentially affects SHELD and MMWEC's competitive ability to make wholesale power market decisions.

MMWEC staff presented an opportunity to participate in a capacity-sharing project. The project is directly owned by MMWEC which is seeking subscriptions to share ownership. Currently the project is fully subscribed, but some participants have indicated that they would like to reduce their share, opening an opportunity for SHELD to take those shares. MMWEC staff stated that SHELD has a relatively large "open position" in capacity which exposes it to future capacity cost volatility. Participation in this project might provide capacity price stability for a portion of SHELD's capacity portfolio. Board discussion ensued. SHELD Manager Sean Fitzgerald offered to gather more information on the issue of capacity and to research our participation options. MMWEC indicated that we could give them our decision by February 2018. The Board agreed to an Executive Session on January 10 for further discussion and possibly to vote to join the project.

The motion to adjourn was made by Mr. Schenker, seconded by Mr. Hine. The motion passed by Roll Call Vote: Awad-aye, Hine-aye, Dubreuil-aye, Blodgett-aye, Schenker-aye. The meeting adjourned at 6:50 PM.

  
Anne Awad, Clerk

Approved: January 25, 2018