

**SOUTH HADLEY ELECTRIC LIGHT DEPARTMENT
BOARD OF COMMISSIONERS EXECUTIVE SESSION HYBRID MEETING
TRUSTEES ROOM AT THE LIBRARY
MAY 22, 2025, AT 5:15 P.M.**

Present for Board: Chair John Hine, Vice Chair Paul Dobosh, Ron Coutu, Tom Terry, Darren Hamilton

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

The open session of the hybrid meeting was called to order by Chair John Hine at 5:15 P.M. A motion was made to move into executive session for the purposes of discussing fiber projects and to discuss property and return to open session at approximately 6:00PM (see open session minutes for vote).

Fiber Financials: Mr. Fitzgerald stated that Mr. Conchieri would present 2024 Telecom Financials and recommended the continuance of treating Telcom financials as competitively sensitive, confidential, and trade secret protected information. SHEL D has maintained Telecom financials in accordance with the 2023 ruling from the Secretary of State's office which ruled that MGL c. 164 §47D provides that they shall be exempt from the public record requirements of section 10 chapter 66, and that the Department has met its burden of proof that they meet the standard of trade secrets, confidential, competitively sensitive or proprietary information in accordance with Secretary of State December 2023 Public Records determination.

Mr. Fitzgerald reiterated that the Telecom business is a highly competitive business and it's in our best interest to keep our rates confidential so our competitors cannot underbid us for our current or future fiber business by having access to our fiber financials. MLPs that have fiber can keep their fiber financials private as detailed by the Secretary of State's determination with SHEL D.

Mr. Conchieri presented the Board with revenue and expenses separately for electric, telecom, and the total for both for 2024. He also showed the fiber financials separately for each of the three towns. While the electric side of the business has a cap on profits each year, the telecom side does not have this restriction. Fiberspring showed a profit for 2024, but now that the South Hadley plant is five years old, it's time to upgrade older equipment that is approaching its end of life and to expand the XGPON platform to 2 gig to be able to increase bandwidth as our customer base continues to grow.

Mr. Hine asked if any Board members wanted to discuss or make a motion to no longer utilize Mass General Law to keep the fiber information private. No one motioned.

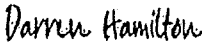
Building property update: Mr. Fitzgerald stated that the architect who designed the conceptual plans for the new building would attend open session to discuss the plans and that we would be releasing the property location to the public during open session.

BESS land update: The frontage property needed from Eversource has been cleared as surplus property which allows it to be sold. We are waiting for their assessment to make an offer. There are

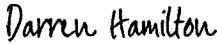
two separate parcels needed to purchase for the chosen location, and we are still working towards purchase and sale agreements on both pieces. Mr. Coutu asked when it's appropriate to release the battery storage location – before or after we purchase the property. Mr. Coutu would rather release the location sooner. Mr. St. Martin said we are still about 6 months away from a purchase and sale agreement, so we still have time to wait to release the location.

On a motion by Mr. Dobosh, seconded by Mr. Terry it was unanimously
VOTED: To adjourn the executive session and return to the open session at 6:00PM.

The Executive Session ended at 5:49 PM.

Signed by:

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Darren Hamilton, Light Board Clerk

Approved: June 26, 2025

Signed by:

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Darren Hamilton, Light Board Clerk

Approved for release w/ no redactions: October 22, 2026