

MASSACHUSETTS MUNICIPAL WHOLESALE ELECTRIC COMPANY

BOARD OF DIRECTORS MEETING

SHREWSBURY ELECTRIC AND CABLE OPERATIONS

TOWN HALL – SELECTMEN'S ROOM

100 MAPLE AVE.

SHREWSBURY, MASS.

REGULAR SESSION

OCTOBER 1, 2025

10:00 A.M.

MINUTES

A. PROCEDURE

1. Call to Order

Chairman Flynn called the meeting to order at 10:00 a.m. and, following a roll call, stated that a quorum was present.

Those present:

Directors and Officers:

Chairman Michael Flynn; Director Christopher Roy; Director John Driscoll; Director Tara Rondeau; Director Joseph Sollecito; Director James Lavelle; Director James Gennette; President Peter Dion; Chief Executive Officer and Secretary Tom Barry; Assistant Secretary and Director of Communications and External Affairs Kate Roy; Treasurer and Treasury & Financial Services Manager Haley Pedruczny; General Counsel Ryan Barry

Members:

Sean Fitzgerald, South Hadley Manager; Sean McKeon, Princeton Manager; Jonathan Fitch, West Boylston Manager; Matthew Stelmach, Sterling Manager; Mark Barakian, Boylston Manager; Dylan Llewellyn, Ipswich Manager

Others:

Executive Director of Special Projects Matthew Ide; Director of Engineering and Generation Assets Jason Viadero; Director of Financial Reporting and Corporate

Technology Carol Martucci; Sustainable Energy Policy & Program Senior Manager Zoe Eckert; Director of Business Support & Administrative Services Eric Womack; Administrative Services Coordinator Kristin Langevin

2. Approval of Agenda

Mr. Flynn proposed modifying the agenda by (a) moving agenda item C.2 to C.1, (b) adding a new agenda item C.2 for discussion of legislative member services, and (c) moving agenda item C.2 to C.3. A motion was made by Mr. Lavelle, seconded by Mr. Sollecito, and it was unanimously voted to approve the agenda as so modified.

B. CURRENT AGENDA

1. Member and Participant Comments

There were no member or participant comments.

2. Approval of Regular Session Meeting Minutes

- a. A motion was made by Mr. Lavelle, seconded by Mr. Sollecito, and it was unanimously voted to approve the minutes of the August 21, 2025 meeting of the Board of Directors.
- b. A motion was made by Mr. Lavelle, seconded by Mr. Sollecito, and it was voted to approve the minutes of the September 3, 2025 meeting of the Board of Directors. Mr. Lavelle abstained from voting due to his absence at the September 3 meeting.

3. Activities Report

Mr. Tom Barry presented. He started with member updates. Joe Kowalik will no longer be serving as the Marblehead manager. Jon Blair will assume that position. Panos retired as the Hull manager. Mike Schmitt will assume that position.

Mr. Barry then highlighted upcoming events. MMWEC staff will be travelling to Washington for meetings soon. NextEra representatives will be coming to MMWEC headquarters to discuss New England power issues on October 16. On October 17, Ms. Roy will be presenting a western Mass. public power briefing, which will highlight the economic development benefits of being a public power community. The event will be attended by representatives of western Massachusetts MLPs, members of the local legislative delegation, and members of the Healey administration. MMWEC will hold an event at the Berkshire Wind site on October 20. There will be an opportunity for participants to climb a wind turbine and presentations regarding the project. There are limited slots available, and they will be given to GM's, MLP staff, and MLP

commissioners first. Carol and her team are working on next year's budget and there will be a Board of Directors budget meeting in Ludlow on October 22.

Mr. Barry then highlighted portions of the Activities Report.

Nuclear: Nuclear performance remains strong. Seabrook's had a 100% Year-to-Date Availability Factor through the end of August 2025. Seabrook reduced power by 50 MW to 1,200 MW for half the day on Saturday, September 13th to address issues with heater drain tank controls. Several notable equipment reliability challenges earlier in the year were successfully mitigated by the Seabrook team.

Stony Brook: The Intermediate unit had 12 startups in August. The Peaking unit had four startups during the same period. The Intermediate and Peaking units both had availability of 100% in August 2025. Intermediate and Peaking gross margin to energy revenues year to date through August are \$3,930,133 and \$332,959, respectively. The units have generated 94,221 MWh and 5,149 MWh YTD.

Northeast Reliability Center: An outage to replace the power turbine is scheduled to begin on October 27 and last for approximately ten days. All time and materials are covered by Mitsubishi under their equipment supply warranty. No costs will be passed on to project participants.

Berkshire Wind: Total production from Phase 1 was 1,045.399 MWh in August. This is lower than the historic August average of 1,775.9 MWh. Availability and production continue to be hampered due to the merger of GE and Vernova, resulting in limited support. A number of towers were out of service at different points in the month due to the failure of hard-to-source components. Total production from Berkshire Wind Phase 2 was 886.337 MWh in August. This is higher than the historic August average of 648.6 MWh.

Offshore Wind: New England Wind 1 was selected as a winning bidder by the Commonwealth of Massachusetts in its recent offshore wind solicitation process. With New England Wind 1 selected as a winning bidder, MMWEC will determine, based on member feedback, if it will execute its option under the MOU. If there is enough interest to participate from membership, a Special Project will be established by the MMWEC Board of Directors and subscription activities will begin. MLPs will vote to participate in the Special Project.

Peak Forecasting: Since the last Board Activities Report, MMWEC's Peak Dispatch Program called eight potential transmission peaks in July and four in August. These calls successfully captured both the Eversource and National Grid transmission peaks each month.

Ms. Martucci reported on various information technology improvement projects. MMWEC continues the build out of financial reporting improvements during 2025. Release 17.5 of financial reporting improvements was deployed into production on September 15, 2025. The release contained the following: (1) REC Warehouse Processing System; (2) Northeast Reliability Center Gas Reporting Enhancements; (3) NextZero Rebate Payment Processing Enhancements; and (4) Revenue and Expense Reports Enhancements.

MMWEC staff, in coordination with MMWEC's third-party web designer, continue to improve reporting and content available via the website. Future enhancements include: (1) improvements to MMWECService Directory; (2) interactive calendar features; (3) redundant hosting; and (4) landing page redesign.

The new system to replace the NextZero EFI rebate processing system went live on January 1, 2025 for all MLPs. As of September 17, 2025, over 2,700 rebates have been submitted, of which over 2,300 have been approved. The project is in production support with enhancements being made to address processing inefficiencies.

Ms. Roy noted that MMWEC staff have been working closely with MEAM on addressing concerns in the Governor's Energy Affordability Bill. In September, MEAM's proposed changes to the bill were sent to Chairman Mark Cusack of the TUE Committee for consideration. MMWEC awaits his response, and hopefully, support.

4. Retirement Resolutions

Mr. Flynn read resolutions honoring former MMWEC CEO Ronald C. DeCurzio and former Hull Manager Panos Tokadjian in connection with their respective retirements.

5. Policy Resolution - Decarbonization

Mr. Flynn instructed Directors to contact Kate Roy with any comments on the draft resolution. Some Directors have already submitted comments. The resolution will be presented for approval at a later meeting.

6. DOER HER/HEAR Funding Update

Ms. Eckert presented. She stated that, as part of the Inflation Reduction Act, DOE is carrying out the Home Energy Rebate Grant Program with state DOERs. MA DOER has allocated MLPs \$25,228,760, calling it the MLP-HER rebate. MLP-HER is to provide MLP residents with the 'same' level of incentive as MassSave residents for heat pumps and all necessary weatherization and electrical upgrades. MLP must provide HP and weatherization rebates of at least \$2,000 for its residents to have access to the MLP-HER rebates.

DOER has an RFR in search for the grant Implementor – the entity that will market this rebate, assist in customer questions, do the audits, meet all grant requirements, coordinate payment and rebates, and assist the customer through the entire process. CET & MMWEC will file an application for this role.

C. EXECUTIVE SESSION

A motion was made by Mr. Flynn, seconded by Mr. Lavelle, and upon a roll call vote, it was unanimously

(25-109) VOTED: to enter executive session for the purpose of discussing trade secrets or commercial or financial information the disclosure of which would adversely affect MMWEC's ability to conduct business in relation to other suppliers of electric power and energy (St. 1975, c. 775, Section 19(a)), and that upon termination of the executive session, the Board Meeting will reconvene in regular session.

ADJOURNMENT

There being no further business to conduct, a motion was made by Mr. Roy, seconded by Ms. Rondeau, and it was unanimously voted to adjourn the meeting at 12:42pm

A TRUE RECORD

ATTEST:



Ryan Barry, General Counsel