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**April 1, 2007**

## **Monthly Update of North Attleborough Electric Department's Activities**

Dear Friends,

### **I. RETURN OF FUNDS TO THE DEPARTMENT RATEPAYERS – MARCH, 2007**

As you are aware, in the March, 2007 bills departmental ratepayers, through a vote of the Commissioners, received a one-time credit on their March, 2007 bills, due to the department's strong fiscal performance in calendar year 2006.

Although the March, 2007 fiscal records for the month have not yet been closed, our preliminary projection that the "credit" would return more than \$1.8 million directly back to the ratepayers looks to be accurate.

An additional amount, approximately \$600,000, will be used by the department to offset future increased power costs.

### **II. BOARD OF ELECTRIC COMMISSIONERS**

The senior member of the Board of Electric Commissioners, Richard Shaw, will be leaving the Board, following the town election on April 3, 2007. Commissioner Shaw has served on the Board since 1986. Mr. Shaw's service to the department and Town is certainly appreciated.

It is anticipated that Charles Mottinger, the sole candidate on the April 3, 2007 ballot, will join the Board of Electric Commissioners replacing Mr. Shaw.

The Board intends to meet on April 5, 2007 to decide on its officers for the forthcoming year.

### **III. CAPITAL PLANNING**

The department is now proceeding to implement the ambitious capital plan, approved by the Commissioners on January 3, 2007, which should greatly benefit the reliability and viability of the department's distribution system.

The departments' line personnel are now upgrading the current system in the downtown/Broadway area. We are also reviewing the plans related to upgrading/ extending our E2 & E3 circuits (located along Old Post Road and Allen Avenue) to improve the overall system's reliability by installing new primary wiring.

### **IV. PERSONNEL**

We are now in the process of interviewing candidates for a vacant position as a Lineman, Third Class (apprentice lineman) within the Operations Division. We are hopeful of filling the position by the end of the month.

## **V. WRITTEN POLICIES AND TERMS & CONDITIONS**

I am pleased to report that on March 7, 2007 the Board of Electric Commissioners, following a public hearing approved new departmental “Terms & Conditions” and “Construction Regulations”.

As I have noted, before, during the past months our personnel have been in the process of developing written policies and terms & conditions under which the department could more efficiently and better operate.

We are excited of the department now having these valuable written policies and documentation and are in the process of implementing the documents.

Copies of both documents are now available on the department’s web site, [www.naelectric.com](http://www.naelectric.com).

## **VI. FORWARD CAPACITY MARKETS (FCM):**

A federally approved plan called the Forward Capacity Market Plan, which is designed to ensure that the New England region will have sufficient electric reserve power and that the power in question can be delivered in a reliable manner was instituted in December, 2006.

The Forward Capacity Markets’ settlement and the corresponding assessment upon NAED will likely result in higher consumer prices, commencing in CY 2007.

At this time we are estimating the cost to be approximately \$1 million system wide in CY 2007.

## **VII. ENERGY PROJECTS**

The department is continuing to monitor proposed new generation/capacity projects that can benefit North Attleborough’s ratepayers by providing new energy sources with a defined and limited (where possible) cost. At this time we are reviewing energy projects which are proposed to be located in Ludlow, Taunton, and Russell.

We are also exploring what actions we can take relative to developing some capacity within the Town of North Attleborough, as well as assessing potential “green” energy projects. I anticipate that by mid-April we will receive some proposals from firms that are seeking to assist us in our review.

## **VIII. OTHER ACTIVITIES**

We are, as a department, reviewing and addressing several other matters, including, but not limited to: developing an application to determine how the department rates in relation to others based on national accreditation standards, updating our department’s emergency action plan, power portfolio planning, building security, strategic planning, departmental inventory, staff training and improving our fiscal oversight and management.

The department’s auditors are completing their review relative to the FY 2006 audit. We anticipate that the auditors will meet with the Board of Electric Commissioners to present their findings by the end of this month.

On behalf of the Electric Light Commissioners (Thomas Corrigan, Chairman, Edward Vandette, Secretary and Richard Shaw) and members of the North Attleborough Electric Department, we ask that you keep in mind our servicemen who are serving our nation throughout the world. One of our own employees, and a resident of the town, Brenton Dimock, is in Iraq; so the world events have an even more personal impact on those of us at NAED.

As always, should you have any questions at any time, please feel free to contact me at 508.643.6300.

Sincerely,

James C. Moynihan  
General Manager