



A Customer Owned Utility
Serving Our Community Since 1894

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June 1, 2008

Dear Friends,

It is a pleasure to provide you with a brief update of NAED's activities.

I. BOARD OF ELECTRIC COMMISSIONERS' UPDATE

The Board met on April 30, 2008 and is scheduled to meet next on June 4, 2008.

During its last meeting the Board reviewed the department's finances and determined that no increase in the Purchased Power Adjustment (PPA) was required at this time (even though the cost of a barrel of oil has increased from below \$70/barrel when the department's fiscal year 2008 budget was established, to more than \$120/barrel).

The Board continues to consider participation in proposed power facilities in Ludlow and Taunton as a means of ensuring that the department has sufficient energy supplies at fixed type costs.

II. RATE COMPARISON

The MMWEC data (for March, 2008), plus North Attleborough's current principal residential rate are herein presented, based on consumption:

	250 kWh	500 kWh	750 kWh	1000 kWh
NAED*	\$ 38.26	\$ 71.52	\$ 104.79	\$138.05
<u>OTHERS:</u>				
Commonwealth Electric	\$ 51.85	\$ 99.97	\$ 149.20	\$ 196.20
Cambridge Electric	\$ 49.12	\$ 91.37	\$ 133.60	\$ 175.86
WMECO	\$ 48.15	\$ 87.76	\$ 127.38	\$ 166.99
National Grid	\$ 44.53	\$ 82.76	\$ 121.39	\$ 159.82
Fitchburg G & E	\$ 51.75	\$100.48	\$ 149.20	\$ 197.93
Boston Edison	\$ 51.38	\$ 96.32	\$ 141.27	\$ 186.21

**North Attleborough's current rate, per kWh, includes a Purchased Power Adjustment (PPA) of \$.028149/kWh. Residential rate includes \$5.00 "Customer Charge"*

III. LOCAL ACCESS TELEVISION SHOW

Don't forget to watch NAED's own television show shown on local access television, in cooperation with North TV. The show provides an update and information about the activities and plans of NAED and introduces you to our employees.

IV. NATIONAL RECOGNITION

We want to just reiterate our pleasure relative to the announcement by the American Public Power Association (APPA) that the North Attleborough Electric Department has received national recognition for its efforts in planning, training and system reliability.

The North Attleborough Electric Department is one of 84 of the nation's more than 2,000 public power utilities to earn Reliable Public Power Provider™ (RP₃) recognition from the American Public Power Association for providing consumers with the highest degree of reliable and safe electric service. The North Attleborough Electric Department was one of only four Massachusetts public electric utilities (forty-one total) selected for the award. Terry Huval, director of utilities for Lafayette, La., Utilities System, and chair of the APPA Board of Directors, presented the designees on April 21, during the association's annual Engineering & Operations Technical Conference, held in Indianapolis, Ind. This is the third year that the RP₃ award has been offered. APPA is the national organization representing more than 2,000 not-for-profits, community- and state- owned electric utilities. It is located in Washington, D.C.

"RP₃ designees exemplify the highest standards of utility operations," said Paul Allen, vice president, engineering at Nashville, Tenn., Electric Service and chair of APPA's RP₃ Review Panel, "These utilities are leading the way in providing reliable and safe electric service to their communities."

The RP₃ recognizes public power utilities that demonstrate proficiency in four key disciplines: reliability, safety, training and system improvement. Criteria within each category are based on sound business practices and represent a utility-wide commitment to safe and reliable delivery of electricity.

You will note that our departmental stationary now includes, and will for the next two years, the Reliable Public Power Provider™ (RP₃) symbol on our masthead.

Mr. Corrigan said, "We're thrilled to join the ranks of RP₃ designees around the country. This recognition is testament to the quality works our managers and employees do everyday - and is a great tribute to the community of North Attleborough. To think that in so short a time our new management team, coupled with our long time employees, working together, has achieved national recognition is very exciting. We have truly begun creating a strong organizational partnership here at NAED. I know that all of the commissioners are confident that with continued hard work and a commitment to serving the public the future is very bright for the North Attleborough Electric Department."

Please continue to remember our fellow citizens who are defending our country throughout the world.

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