

Memorandum

DATE: February 6, 2020
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Agenda - Executive Committee Meeting

There is an **ecomaine** Executive Committee meeting **scheduled for February 13, 2020 @ 4:00 PM**. The meeting will be held at **ecomaine** in the 1st Floor Community Room. The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Presentation: Competitive Energy – Landfill Solar Project (*Handout*)
3. Outreach & Recycling Committee Report – Caleb Hemphill, Chair
4. Finance & Audit Committee Report – Erik Street, Chair
 - Update on Auditor Selection – FY 20
5. Environmental Report – Presentation by Dr. Anne Hewes
6. Manager’s Report:
 - Update Electric Truck
 - Update Spring Outage – Kevin Trytek, Plant Manager
 - Update Power Purchase Agreement (*Attachment B*)
 - Legislative Update – LD 988
 - Financial Statements **FY 20 (Year to Date)** (*Handout*)
 - Financial Summary
 - Tonnage
 - Statement of Revenue & Expenses
 - Statistical Data
 - Summary Analysis of All Tons by Community
 - Electrical Generation Summary
7. Other:

Future Committee Meetings:

Outreach & Recycling Comm.	03-19-2020 @ 3pm
Full Board of Directors	03-19-2020 @ 4pm
Joint Finance & Full Bd. Budget Review	03-26-2020 @4pm
Executive Committee	04-09-2020 @ 4pm
Finance & Audit Committee	05-21-2020 @ 3pm
Full Board of Directors	05-21-2020 @ 4pm
Outreach & Recycling Comm.	05-28-2020 @ 4pm
Annual Board of Directors Meeting	06-20-2020 @ 11:30am

The Executive Committee may wish to go into Executive Session for any of the above items under Section 405 of Title 1 of the Maine Revised Statutes ([per the following legislative website:http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html](http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html)).

Memorandum

DATE: December 5, 2019
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Executive Committee Minutes – November 21, 2019

There was an Executive Committee Meeting held on the date noted above. The meeting was called to order by Chairman Matthew Frank.

Item #1: Approval of the Minutes

Troy Moon motioned to accept the minutes as written. The motion was second by Mike Shaw. All in favor.

Item #2: Outreach & Recycling Committee Report – Caleb Hemphill, Chair

Caleb reported that the committee last met on November 7, 2019 and provided the following highlights:

- The committee awarded 20 school grants totaling \$25,000.
- Educational Outreach continues to grow reaching 13,300 people year-to-date.
- **ecomaine** stands at 54 earned media mentions year-to-date.
- Twitter & Instagram followers continue to grow to include the use of Recyclopedia.

Upcoming Events:

- Recap on the Community Recycling Internship Pilot Program in January Date TBD.
- eco-Excellence Award Nominations is now open through January 31, 2020.

Next meeting of the Outreach & Recycling Committee is scheduled for January 23rd. All are welcome.

Item #3: Finance & Audit Committee Report – Erik Street, Chair

Erik reported that the committee met today, prior to the Executive Committee Meeting and the following items were discussed:

- HM Payson – Daniel Lay & Molly Reinfried presented the results of the investment portfolio as of September 30, 2019.
- Reviewed cash disbursements with staff for the period of August 8, 2019 – October 25, 2019 and found no issues or concerns.
- Discussed the RFP Auditor solicitation and action by staff to date. Sealed bids are due by December 17, 2019. The sub-committee consist of Anne Bilodeau, Greg L’Heureux, Bill Shane and Erik Street.

Item #4: **Industry developments in WTE and Waste-by-rail**

Kevin Roche reported out on the recent NNE Chapter Technical Session on current trends in technology (Waste-by-Rail and Macquire Group's acquisition of Tunnel Hill Partners).

Kevin also briefed the board on LD 988 and current efforts with Legislative Representatives Brownie Carson & Ralph Tucker to include discussions with MMA.

Item # 5: **Executive Session: Recycling Operations – IAW Sec.405 – 6C
405-6 – Permitted deliberation. Deliberations on only the following matters may be conducted during an executive session:**

(C) – Discussion or consideration of the condition, acquisition or the use of real or personal property permanently attached to real property or interests therein or disposition of publicly held property or economic development only if premature disclosures of the information would prejudice the competitive or bargaining position of the bode or agency

Linda Boudreau motioned to enter Executive Session. Motion was second by Dave Morton. All in Favor.

Dave Morton motioned to exit Executive Session. Motion was second by Linda Boudreau. All in Favor.

Linda Boudreau moved that at this time the **ecomaine board** was not interested in privatization at this time. The motion was second by Dave Morton. All in favor.

Item #6: **Managers Report:**

Kevin reported out on the 2 proposals on the Electric Truck (BYD & LION). He provided an update on the solar project with consultants from Competitive Energy. Building Improvements & Financial Statements were also discussed. Kevin also briefed the committee on LAB USA.

Linda Boudreau motioned to adjourn. The motion was second by Dave Morton. All in favor.

Present:

Dennis Abbott, Maxine Beecher, Anne Bilodeau, Linda Boudreau, Christopher Branch, Dave Durrell, Matthew Frank, Jamie Garvin, Don Hamill, Caleb Hemphill, Greg L'Heureux, Jarrod Maxfield, Troy Moon, Dave Morton, Rod Regier, Mike Shaw & Erik Street

Staff:

Matt Grondin, Don Hebert, Denise Mungen & Kevin Roche

Owner Communities

- Bridgton
- Cape Elizabeth
- Casco
- Cumberland
- Falmouth
- Freeport
- Gorham
- Gray
- Harrison
- Hollis
- Limington
- Lyman
- North Yarmouth
- Portland
- Pownal
- Scarborough
- South Portland
- Waterboro
- Windham
- Yarmouth

Associate Members

- Baldwin
- Hiram
- Naples
- Parsonsfield
- Porter
- Saco
- Standish

Contract Members

- Andover
- Appleton
- Augusta
- Brownfield
- Camden
- Carmel
- Chebeague Island
- Chelsea
- Cornish
- Eliot
- Fayette
- Fryeburg
- Glenburn
- Greenland, NH
- Hope
- Kittery
- Lamoine
- Liberty
- Limerick
- Lincolnton
- Livermore Falls
- Monmouth
- Newburgh
- Newington, NH
- North Haven
- Old Orchard Beach
- Otisfield
- Owl's Head
- Poland
- Readfield
- Rockland
- Rockport
- Sanford
- Shapleigh
- Somerville
- South Thomaston
- Stetson
- Thomaston
- Union
- Vinalhaven
- Washington
- Waterville
- Wayne
- Woolwich

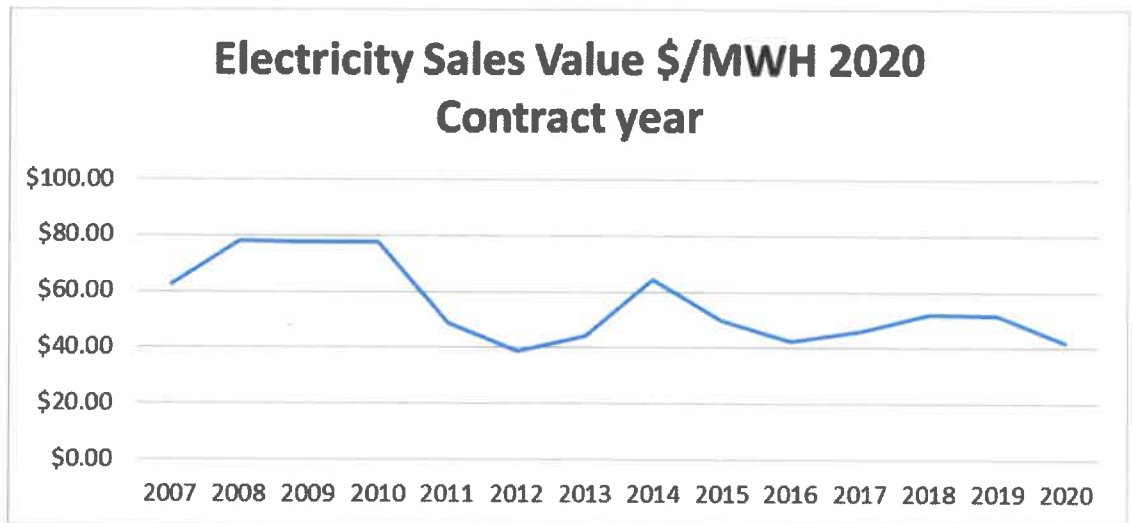
January 16, 2020

Dear **ecomaine** Board of Directors:

We have completed the competitive bid process for the sale of our electrical output. BP Energy was the high bidder (we are switching from Constellation to BP Energy) for this year's contract period that begins February 1, 2020. We had 3 Bidders in all. The results were consistent with the current state of the market and here is a breakdown of the new pricing (\$ per MWh):

	<u>2019</u>	<u>2020</u>
Energy	\$38.05	\$32.18
Capacity	\$11.41	\$8.42
RECs	<u>\$1.27</u>	<u>\$2.10</u> (REC of \$.70 x 3)
Total	\$50.73	\$42.70

The graph below provides some history on electrical revenues to help give some perspective.



In summary, the electrical revenue for the energy value itself has decreased 15 percent from last year. Capacity and REC prices are both down as well. However, new legislation calls for a 3x multiplier for waste-to-energy power resulting in REC revenues increasing. In total, we estimate our energy revenue to be \$3.5MM for the contract year (beginning February 1st, 2020).

Please feel free to contact me if you have any questions.

Sincerely,

Kevin H. Roche
CEO/General Manager