

**ecomaine**  
Memorandum

**DATE:** September 9, 2021  
**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 September 16, 2021 @ 4pm**. The meeting will be held here at ecomaine and will also be available on the Zoom Platform.

The agenda for this meeting is as follows:

1. Approval of the Minutes (*Attachment A*)
2. Outreach & Recycling Committee Report – Caleb Hemphill, Chair
3. Finance & Audit Committee Report – Bill Shane, Chair
  - Review of FY 21 – Audit Report
4. 5 Year Plan
  - Review of FY 21 – Financial Statements (*Attachment B1-B6*)
  - Review & Discussion of 5 Year Plan (*Provided under separate cover*)
  - Recommendations on Tipping Fees for FY 23
5. Authorization for CEO to Extend the Power Purchase Agreement 12-36 Months with the most favorable pricing. (*Attachment C*)
6. Managers' Report:
  - Update Landfill Solar Project
  - Update Recycling Markets
  - Update Electric Truck
  - Outage & Contract for By-Pass
7. Other:

**Future Committee Meetings:**

Full Board of Directors	10/21/2021@4pm	Executive Committee	02/10/2022@4pm
Outreach & Recycling Committee	11/04/2021@4pm	Full Board of Directors	03/17/2022@4pm
Finance & Audit Committee	11/18/2021@3pm	Finance-Audit Budget Review	03/24/2022@4pm
Executive Committee	11/18/2021@4pm	Outreach & Recycling Committee	04/14/2022@4pm
Executive Committee	12/16/2021@4pm	Finance & Audit Committee	05/19/2022@3pm
Finance & Audit Committee	01/20/2022@3pm	Executive Committee	05/19/2022@4pm
Full Board of Directors	01/20/2022@4pm	Outreach & Recycling Committee	05/26/2022@4pm
Outreach & Recycling Committee	02/10/2022@3pm	Annual Meeting	06/16/2022@11:30am

The Full Board or 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).)

9/9/2021



ATTACHMENT A

**DATE:** July 8, 2021  
**TO:** Chairman and Members of the Board  
**FROM:** Kevin Roche, CEO/General Manager  
**SUBJECT:** Executive Committee Meeting Minutes

There was an Executive Committee Meeting held on July 8, 2021 @ 8AM here at ecomaine and on the Zoom Platform. The meeting was called to order by Chairman, Mike Shaw.

**1. Approval of the Minutes:**

Matthew Frank motioned to approve the minutes from May 20, 2021. The motion was second by Linda Boudreau. Passed – Rod Regier Abstained.

**2. Executive Session: Approval of the Collective Bargaining Agreement (*Attachment B*)**

(The Executive Committee may wish to go into Executive Session for any of the above items under Section 405(2)(D) of Title 1 of the Maine Revised Statutes.)

Mike Shaw, Chairman requested staff remain present for the Executive Session.

Linda Boudreau motioned to enter Executive Session. The motion was second by Matthew Frank. All in favor.

Caleb Hemphill motioned to exit Executive Session. The motion was second by Erik Street. All in favor.

Matthew Frank motioned to approve the Collective Bargaining Agreement as reflected in Attachment B. Motion was second by Linda Boudreau. All in favor.

**3. New Member Community Contracts**

(The Executive Committee may wish to go into Executive Session for any of the above items under Section 405(6)(C) of Title 1 of the Maine Revised Statutes.)

Mike Shaw, Chairman requested staff remain present for the Executive Session.

Linda Boudreau motioned to enter Executive Session. The motion was second by Matthew Frank. All in favor.

Jamie Garvin motioned to exit Executive Session. The motion was second by Rod Regier.  
All in favor.

Bill Shane motioned to approve the CEO proceeding with New Member Community Memorandum of Understandings (MOU). Motioned second by Linda Boudreau. All in favor.

**Adjourn:** Jamie Garvin motioned to adjourn. Motion was second by Troy Moon.  
All in favor

**Present:** Jeff Amatrudo, Dennis Abbott, Linda Boudreau, Matthew Frank, Jamie Garvin, Jim Hager, Caleb Hemphill, Troy Moon, Rod Regier, Bill Shane, Mike Shaw & Erik Street

The Chairman of the Board of Directors may wish to go into Executive Session for any of the above items under Section 405 of Title 1 of the Maine Revised S-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))

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# ATTACHMENT B1

## Financial Summary June, 2021 (FY2021)

Revenues Year-to-Date - Compared to Budget and Last Year						
	Compared to Budget			Compared to Prior Year		
	Revenue Year-to-Date	Units	Revenue \$/Units	Revenue Year-to-Date	Units	Revenue \$/Units
Owner	\$249,293	7%	(0%)	\$255,234	5%	1%
Associate	131,433	14%	(1%)	104,807	9%	0%
Contract	450,450	28%	7%	516,613	34%	9%
Commercial	(4,683)	1%	(1%)	380,899	3%	3%
Spot	(121,341)	(34%)	(2%)	(21,709)	(12%)	4%
Recycling	2,267,065	1%	134%	1,801,923	6%	73%
Electrical	215,137	13%	(6%)	(194,876)	11%	(14%)
Overall	\$3,123,120			\$2,833,498		

Cash Expenses Year-to-Date			
Expense	Status	% of Annual	Notable Items Affecting Expenses Year-to-Date
Total Departmental Costs	(\$41,426)	100.6%	<p><b>Favorable</b></p> <ul style="list-style-type: none"> <li>*Recy Temporary Labor \$209k: available staffing from agency is insufficient; hard to retain temp laborers</li> <li>*WTE Annual Maintenance \$176k: WTE Capital Projects that have been completed have reduced the annual maintenance expenses that were budgeted</li> <li>*WTE Major Repairs \$95k: cancelled purchase of shutdown trailer (due to non-availability) to be used for Fire Dept and ND Testing company; timing on paver project</li> <li>*Admin Public Relations \$29k: covid restrictions</li> </ul> <p><b>Unfavorable</b></p> <ul style="list-style-type: none"> <li>*WTE Waste Disposal (\$535k): additional bypass tons</li> <li>*Recycling Purchase of Recy Materials (\$120k): low market predictions made prepandemic</li> <li>*WTE Industrial Cleaning (\$30k): Increased frequency of boiler cleanings</li> <li>*Admin Computer Maintenance (\$44k): security-event mitigation</li> <li>*Recycling Bailing Wire (\$20k): nation-wide shortage, prices have increased and manufacturerer has limited quantities allowed for purchase</li> </ul>

EBITDA Comparison			
	Current	Budget	Prior Year
Balances as of 6/30/2021	\$8,930,312	\$1,241,772	\$2,857,031

Cash Position			
	Operations	Reserves	Notes
Beginning Cash Balances	\$3,292,237	\$22,445,214	
Cash Generated	3,371,516	0	
Non-Operating Income	0	4,991,650	
Capital Expenditures	(2,842,016)	0	
Ending Cash Balances	\$4,313,814	\$27,393,218	

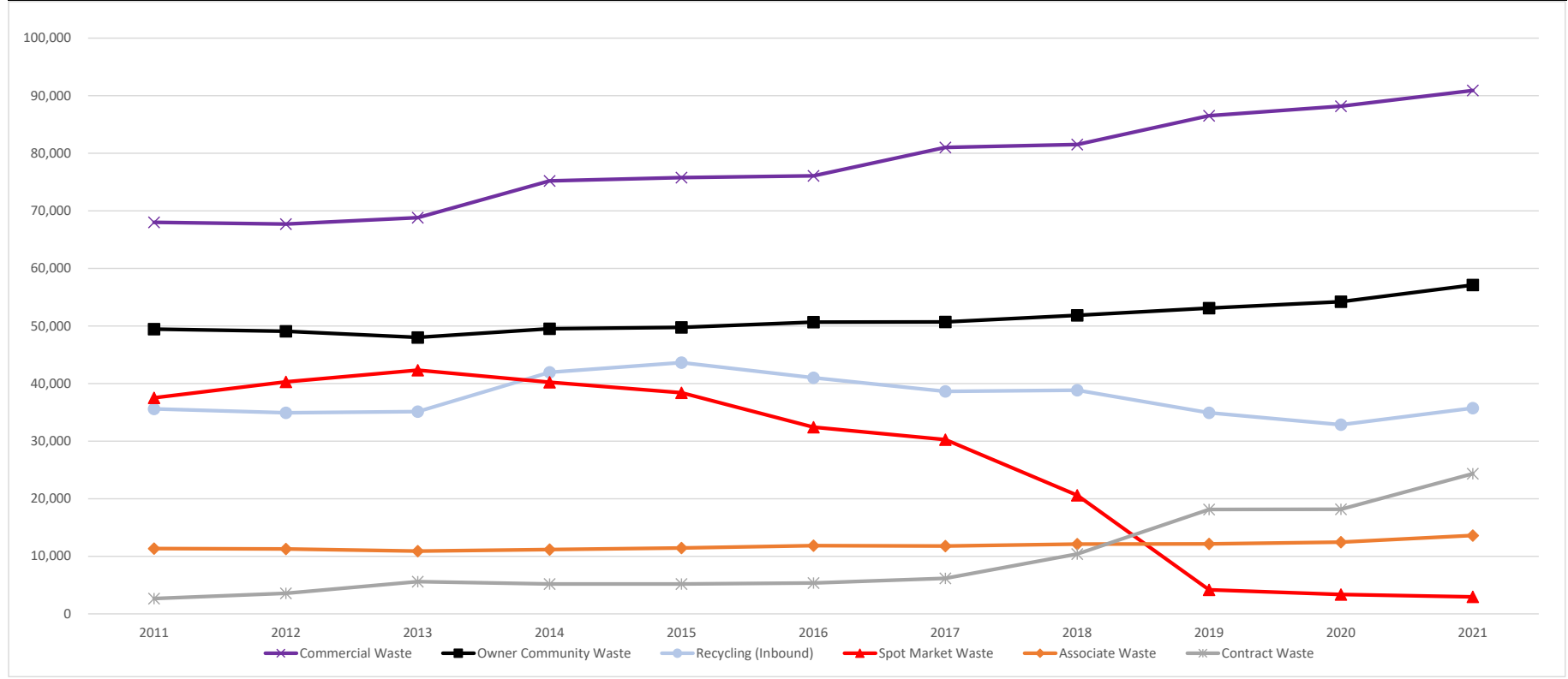
Average WTE Operations				
Month	Power Sold % Capacity	Average Boiler Availability %	Sales - MWHrs	Notes
May	87%	97%	7,857	
June	89%	99%	7,784	

Food Waste Year-to-Date Tonnage					
	Food Waste In		Food Waste Out		Food Waste Contaminates
Food Waste Tonnes	4,572		4,386		1,821

Recycling Markets						
Material		FY2020 YTD Average	FY2021 YTD Average	Variance		Next Month Projected Prices
Cardboard		\$61	\$84	38%		\$155
Paper		(36)	11	132%		45
Cans		97	180	86%		315
#2 Natural Plastic		881	1,437	63%		2,200
#2 Colored Plastic		236	488	106%		1,200
#1 PET Plastic		153	182	19%		500
Post Burn Metal		33	82	150%		127

# ATTACHMENT B2

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**Incoming Tonnage Chart**  
 Fiscal Year-to-Date Comparison as of June 30, 2021 (FY2021)



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Owner Community Waste</b>	49,463	49,093	48,021	49,517	49,753	50,659	50,695	51,843	53,102	54,230	57,117
<b>Associate Waste</b>	11,349	11,264	10,902	11,175	11,439	11,863	11,798	12,136	12,138	12,444	13,621
<b>Contract Waste</b>	2,661	3,557	5,613	5,184	5,206	5,351	6,173	10,391	18,145	18,157	24,351
<b>Commercial Waste</b>	68,021	67,705	68,824	75,201	75,778	76,072	81,024	81,528	86,540	88,190	90,904
<b>Spot Market Waste</b>	37,541	40,292	42,332	40,232	38,411	32,416	30,249	20,609	4,165	3,357	2,953
<b>Total Waste</b>	169,035	171,911	175,692	181,309	180,587	176,361	179,939	176,506	174,091	176,378	188,946
<b>Recycling (Inbound)</b>	35,598	34,928	35,141	41,968	43,642	41,011	38,638	38,861	34,932	32,855	35,755

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Last Data Merge Date: 07/14/2021 11:30 AM

ATTACHMENT B3

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Statement of Revenue & Expenses							
as of June 30, 2021 (FY2021)							
Category	Fiscal Year Actuals on 06/30			Current Year To Date			FY21 & FY20
	2018	2019	2020	Actual	Budget	Variance	Variance
<b>Operating Revenues</b>							
Owner Member Tipping Fees	\$3,610,889	\$3,729,770	\$3,973,720	\$4,228,955	\$3,979,662	\$249,293	\$255,234
Associate Member Tipping Fees	1,024,419	1,055,445	1,098,515	1,203,322	1,071,890	131,433	104,807
Contract Member Tipping Fees	574,321	1,092,414	1,129,658	1,646,271	1,195,821	450,450	516,613
Commercial Tipping Fees	5,636,624	6,131,770	6,566,074	6,946,973	6,951,656	(4,683)	380,899
Spot Market Tipping Fees	1,170,268	293,645	245,185	223,476	344,817	(121,341)	(21,709)
Electrical Power Revenues	4,257,098	4,270,887	3,829,131	3,634,255	3,419,118	215,137	(194,876)
Sales of Recycled Goods	2,165,413	1,376,697	876,778	2,486,009	420,020	2,065,989	1,609,231
Recycling Tipping Fees	269,741	522,668	1,261,071	1,453,762	1,252,687	201,075	192,691
Other Operating Income	103,401	106,665	116,663	107,270	108,348	(1,078)	(9,393)
<b>Total Operating Revenues</b>	<b>\$18,812,174</b>	<b>\$18,579,960</b>	<b>\$19,096,796</b>	<b>\$21,930,293</b>	<b>\$18,744,018</b>	<b>\$3,186,275</b>	<b>\$2,833,498</b>
<b>Operating Expenses</b>							
Administrative Expenses	2,740,466	2,787,794	2,960,811	3,046,960	3,009,390	(37,570)	(86,149)
Waste-to-Energy Expenses	9,717,360	9,390,142	10,251,099	10,828,640	10,587,731	(240,908)	(577,540)
Recycling Expenses	2,490,994	2,058,389	2,144,369	2,224,592	2,359,784	198,348	(80,222)
Landfill Expenses	1,794,473	1,964,809	1,783,211	1,807,570	1,846,275	38,705	(24,359)
Contingency	0	0	448,920	101,721	250,000	148,279	347,199
<b>Total Operating Expenses</b>	<b>\$16,743,293</b>	<b>\$16,201,134</b>	<b>\$17,588,410</b>	<b>\$18,009,483</b>	<b>\$18,053,180</b>	<b>\$106,853</b>	<b>(\$421,073)</b>
<b>Net Operating Income</b>	<b>\$2,068,881</b>	<b>\$2,378,826</b>	<b>\$1,508,385</b>	<b>\$3,920,810</b>	<b>\$690,838</b>	<b>\$3,293,128</b>	<b>\$2,412,425</b>
<b>Non-Operating Income (Expense)</b>							
Non Investment Interest	49,340	68,278	73,622	43,645	45,938	(2,293)	(29,977)
Investment Income Net of Expenses	1,205,691	1,485,070	1,266,510	4,948,004	500,000	4,448,004	3,681,494
Misc. Income / (Expenses)	51,649	23,151	8,513	17,852	4,996	12,856	9,339
<b>Net Non-Operating</b>	<b>\$1,306,680</b>	<b>\$1,576,499</b>	<b>\$1,348,645</b>	<b>\$5,009,501</b>	<b>\$550,934</b>	<b>\$4,458,567</b>	<b>\$3,660,856</b>
<b>Net Income (EBITDA)</b>	<b>\$3,375,560</b>	<b>\$3,955,325</b>	<b>\$2,857,031</b>	<b>\$8,930,312</b>	<b>\$1,241,772</b>	<b>\$7,688,540</b>	<b>\$6,073,281</b>

Note: Budget column could change for some departments due to monthly allocation of expenses

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## ATTACHMENT B4

ecomaine									
Statistical Data									
as of June 30, 2021 (FY2021)									
Category	Actual Year-to-Date			Year-to-Date FY2021				YTD vs Last YTD	
	2018	2019	2020	Actual	Budget	Variance Fav/(Unfav)		Variance Fav/(Unfav)	
						Units	%	Units	%
<b>MSW - Tons</b>									
Owner	51,843	53,102	54,230	57,117	53,598	3,519	7%	2,887	5%
Associate	12,136	12,138	12,444	13,621	11,995	1,626	14%	1,177	9%
Contract	10,391	18,145	18,157	24,351	18,979	5,372	28%	6,193	34%
Commercial	81,528	86,540	88,190	90,904	90,281	623	1%	2,715	3%
Spot	20,609	4,165	3,357	2,953	4,478	(1,526)	(34%)	(404)	(12%)
Total MSW	176,506	174,091	176,378	188,946	179,332	9,614	5%	12,568	7%
<b>Recycle - Tons</b>									
1 Inbound - MRF only	38,861	34,932	32,855	35,755	33,520	2,235	7%	2,900	9%
2 Outbound- MRF only including glass	35,145	31,598	29,404	31,307	31,103	204	1%	1,902	6%
Outbound- Post Burn	3,766	4,333	3,720	5,498	4,262	1,236	29%	1,778	48%
Outbound- Landfill Metal Mining	0	0	0	0	0	0	0%	0	0%
Outbound Total	38,911	35,931	33,125	36,805	35,365	1,439	4%	3,680	11%
<b>MSW - Revenue \$/Ton</b>									
Owner	\$69.65	\$70.24	\$73.27	\$74.04	\$74.25	(\$0.21)	(0%)	\$0.77	1%
Associate	84.41	86.95	88.28	88.34	89.36	(1.02)	(1%)	0.07	0%
Contract	55.27	60.20	62.22	67.61	63.01	4.60	7%	5.39	9%
Commercial	69.14	70.85	74.45	76.42	77.00	(0.58)	(1%)	1.97	3%
Spot	56.79	70.50	73.05	75.69	77.00	(1.31)	(2%)	2.64	4%
Total MSW	\$68.08	\$70.67	\$73.78	\$75.41	\$75.52	(\$0.11)	(0%)	\$1.63	2%
<b>Recycle - Revenue \$/Ton</b>									
\$/Ton - MRF Only Revenue	49.60	30.82	44.18	73.69	45.91	27.79	61%	29.51	67%
<b>Energy</b>									
MWH's Sold	84,544	81,616	80,967	89,657	79,403	10,253	13%	8,689	11%
\$/MWH	\$50.35	\$52.33	\$47.29	\$40.54	\$43.06	(\$2.52)	(6%)	(\$6.76)	(14%)
Steam Plant Capacity Factor %	92%	94%	82%	85%					
Average Boiler Availability %	92%	94%	93%	94%	95%				
Steam Plant Capacity Utilization %	101%	100%	88%	91%					
Power Capacity Factor %	79%	78%	76%	85%					
Power Sold - % of Capacity to Sell	80%	77%	76%	85%	89%				

**Steam Plant Capacity Factor %** - Steam from the two boilers as a % of the total unadjusted capacity (144,000 lbs./hour for time in period with no down time)

**Average Boiler Availability %** - Percent of hours that boilers are available to burn MSW during period - reflects time out of service for boilers due to equipment problems

**Steam Plant Capacity Utilization %** - Steam from the two boilers as a % of the adjusted capacity (144,000 lbs./hour for time in period less time not on MSW)

**Power Capacity Factor %** - Actual power produced (MWH's) by the turbine as a % of the rated capacity (14.1 MW's) for all hours in the period

**Power Sold - % of Capacity to Sell** - Power sold (MWH's) on grid as a % of the power available to sell (generation net of internal load -- 12.1 MW's) for the given time period

Summary Analysis of All Tons (Waste/Food Waste - Bulky - Recycle)

July 1, 2020 to June 30, 2021

Community	Waste/ Food Waste			Bulky/Other			Recycle		
	FY20	FY21	over/(under)	FY20	FY21	over/(under)	FY20	FY21	over/(under)
BRIDGTON	2,458	2,156	(302)	85	-	(85)	511	531	20
CAPE ELIZABETH	2,284	2,319	36	556	485	(71)	890	930	40
CASCO	896	971	74	-	-	-	183	192	10
CUMBERLAND	1,565	1,653	88	225	285	59	787	780	(7)
FALMOUTH	2,152	2,320	168	123	186	63	1335	1423	88
FREEPORT	1,619	1,770	151	-	-	-	780	833	52
GORHAM	3,075	2,921	(154)	4	-	(4)	1050	1386	336
GRAY	2,842	2,928	86	-	-	-	-	-	-
HARRISON	996	1,040	44	-	-	-	180	205	25
HOLLIS	1,229	1,319	90	-	-	-	264	270	7
LIMINGTON	1,375	1,469	93	-	-	-	98	104	5
LYMAN	1,519	1,649	131	281	342	61	220	205	(15)
NORTH YARMOUTH	696	790	93	-	-	-	379	424	45
PORTLAND	9,288	9,578	290	-	-	-	5040	5348	308
POWNAI	261	272	11	-	-	-	121	136	15
SCARBOROUGH	5,718	6,439	721	-	-	-	2104	2142	38
SOUTH PORTLAND	5,865	6,204	338	1,052	870	(182)	2200	2264	63
WATERBORO	2,235	2,544	309	365	620	255	372	366	(6)
WINDHAM	2,696	2,917	222	3	5	2	1356	1380	23
YARMOUTH	2,160	2,392	232	614	646	32	772	822	51
<b>Owner Member Total</b>	<b>50,930</b>	<b>53,651</b>	<b>2,721</b>	<b>3,307</b>	<b>3,438</b>	<b>130</b>	<b>18,643</b>	<b>19,743</b>	<b>1,100</b>
NAPLES	1,127	1,278	151	-	-	-	216	241	25
PARSONFIELD	688	778	89	24	19	(4)	72	87	15
SACO	5,609	5,917	308	-	-	-	1,621	1,711	91
STANDISH	2,966	3,285	319	89	163	73	450	472	22
TRI-TOWN (BALDWIN, HIRAM & PORTER)	1,858	2,115	257	84	59	(25)	180	174	(6)
BALDWIN	619	705	86	28	20	(8)	60	58	(2)
HIRAM	619	705	86	28	20	(8)	60	58	(2)
PORTER	619	705	86	28	20	(8)	60	58	(2)
<b>Associate Member Total</b>	<b>12,248</b>	<b>13,372</b>	<b>1,124</b>	<b>197</b>	<b>241</b>	<b>44</b>	<b>2,539</b>	<b>2,687</b>	<b>147</b>
AUGUSTA	-	-	-	-	-	-	310	289	(20)
BROWNFIELD	430	496	66	-	-	-	67	100	34
CARMEL	-	-	-	-	-	-	17	-	(17)
CHEBEAGUE ISLAND	227	216	(12)	-	-	-	35	36	1
CHELSEA	-	-	-	-	-	-	34	32	(2)
CORNISH	-	-	-	-	-	-	49	55	6
DENMARK	-	398	398	-	-	-	-	23	23
ELIOT	429	376	(53)	218	257	39	-	-	-
FRYE ISLAND	84	132	48	-	-	-	23	30	8
FRYEBURG	-	-	-	-	-	-	240	321	81
GLENBURN	-	-	-	-	-	-	94	-	(94)
GREENLAND, NH	-	-	-	-	-	-	354	355	1
KENNEBUNKPORT RECYCLING	-	-	-	-	-	-	-	137	137
KITTERY	1,831	1,915	84	-	-	-	-	-	-
LIMERICK	1,455	1,559	104	84	173	89	86	93	7
LIVERMORE FALLS	515	541	26	-	-	-	83	90	6
MIDCOAST	5,610	5,902	291	-	-	-	-	-	-
MONMOUTH	-	-	-	-	-	-	272	268	(4)
MOUNT VERNON	-	-	-	-	-	-	-	59	59
NEWBURGH	-	-	-	-	-	-	30	-	(30)
NEWINGTON	-	-	-	-	-	-	87	87	-
NORTH HAVEN	182	122	(59)	-	-	-	67	62	(5)
OHSTT	3,080	3,208	128	-	-	-	144	135	(9)
OLD ORCHARD	-	-	-	1	-	(1)	573	606	32
OTISFIELD	-	-	-	-	-	-	61	73	12
READFIELD/WAYN	-	-	-	-	-	-	285	264	(21)
ROCKLAND	1,956	2,065	109	-	-	-	353	352	(1)
SANFORD	-	-	-	47	74	27	1,279	1,312	33
SHAPLEIGH	-	-	-	-	-	-	120	126	6
STETSON	-	-	-	-	-	-	21	-	(21)
TRI-COUNTY	992	1,047	55	-	-	-	-	-	-
VINALHAVEN	-	-	-	-	-	-	135	144	9
WATERVILLE	-	-	-	-	-	-	536	449	(87)
WESTBROOK	-	4,784	4,784	-	-	-	-	1,488	1,488
WOOLWICH	1,017	1,086	69	-	-	-	213	215	1
<b>Contract Member Total</b>	<b>17,807</b>	<b>23,847</b>	<b>6,039</b>	<b>350</b>	<b>504</b>	<b>154</b>	<b>5,569</b>	<b>7,202</b>	<b>1,633</b>
<b>Commercial Total</b>	<b>80,105</b>	<b>82,779</b>	<b>2,675</b>	<b>8,088</b>	<b>8,144</b>	<b>56</b>	<b>6,103</b>	<b>6,162</b>	<b>59</b>
<b>Spot Market Total</b>	<b>3,357</b>	<b>2,953</b>	<b>(404)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Totals</b>	<b>164,447</b>	<b>176,602</b>	<b>12,155</b>	<b>11,942</b>	<b>12,326</b>	<b>385</b>	<b>32,855</b>	<b>35,795</b>	<b>2,940</b>



Month / Year	Facility Availability	On Peak KWHs	Off Peak KWHs	Total KWHs	On Peak Rate	Off Peak Rate	Electricity Revenues	ISONE Market Revenues
Jan-18	98%	3,547,121	3,934,352	7,481,473	\$0.07706	\$0.05839	\$590,632	\$857,337
Feb-18	99%	3,193,218	3,680,503	6,873,721	\$0.08393	\$0.06922	\$597,309	\$340,323
Mar-18	86%	2,497,017	3,203,098	5,700,115	\$0.05411	\$0.04482	\$357,387	\$281,187
Apr-18	77%	2,793,025	3,186,637	5,979,662	\$0.03281	\$0.02437	\$248,521	\$331,482
May-18	99%	3,989,257	4,303,506	8,292,763	\$0.02829	\$0.01983	\$280,656	\$270,662
Jun-18	93%	3,420,182	4,066,778	7,486,960	\$0.02928	\$0.01989	\$295,386	\$312,080
Jul-18	96%	3,403,155	4,226,642	7,629,797	\$0.03509	\$0.02258	\$329,409	\$360,694
Aug-18	98%	3,689,400	4,003,175	7,692,575	\$0.03523	\$0.02274	\$335,652	\$409,462
Sep-18	95%	2,919,959	4,408,745	7,328,704	\$0.02931	\$0.01950	\$285,688	\$356,465
Oct-18	83%	2,923,391	3,300,855	6,224,246	\$0.03025	\$0.02043	\$277,764	\$354,742
Nov-18	86%	2,862,852	3,334,312	6,197,164	\$0.03567	\$0.02688	\$298,322	\$474,364
Dec-18	97%	3,020,165	4,274,569	7,294,734	\$0.05324	\$0.04246	\$450,406	\$452,040
Jan-19	99%	3,180,011	3,758,285	6,938,296	\$0.07783	\$0.05982	\$583,406	\$496,681
Feb-19	99%	2,651,508	3,201,561	5,853,069	\$0.06164	\$0.05207	\$435,855	\$311,578
Mar-19	83%	2,352,101	3,338,400	5,690,501	\$0.05240	\$0.04332	\$372,885	\$323,855
Apr-19	96%	3,016,138	3,336,683	6,352,821	\$0.03816	\$0.02902	\$313,740	\$269,096
May-19	98%	3,349,328	3,970,309	7,319,637	\$0.02840	\$0.02066	\$284,189	\$280,308
Jun-19	100%	3,092,847	3,965,086	7,057,933	\$0.03107	\$0.02277	\$293,094	\$261,255
Jul-19	98%	3,203,793	3,791,318	6,995,111	\$0.03947	\$0.02537	\$308,678	\$288,044
Aug-19	97%	3,291,162	3,712,705	7,003,867	\$0.03647	\$0.02256	\$289,837	\$266,347
Sep-19	98%	2,999,562	4,030,099	7,029,661	\$0.03183	\$0.02154	\$276,122	\$240,282
Oct-19	80%	2,719,789	3,169,725	5,889,514	\$0.03072	\$0.02213	\$253,078	\$223,975
Nov-19	90%	2,805,521	3,946,557	6,752,078	\$0.03989	\$0.03048	\$315,246	\$299,707
Dec-19	93%	3,019,503	3,776,011	6,795,514	\$0.06051	\$0.05137	\$459,781	\$356,630
Jan-20	99%	3,029,412	3,634,291	6,663,703	\$0.07682	\$0.06574	\$575,946	\$279,148
Feb-20	99%	2,600,383	3,220,981	5,821,364	\$0.04909	\$0.03961	\$342,063	\$221,574
Mar-20	93%	2,783,551	3,477,223	6,260,774	\$0.03776	\$0.03150	\$302,389	\$194,401
Apr-20	78%	2,956,571	3,245,366	6,201,937	\$0.03067	\$0.02421	\$243,851	\$184,885
May-20	97%	3,355,560	4,538,451	7,894,010	\$0.02369	\$0.01825	\$236,922	\$197,929
Jun-20	97%	3,587,558	4,072,207	7,659,765	\$0.02455	\$0.01798	\$235,895	\$224,401
Jul-20	98%	3,827,168	4,080,081	7,907,249	\$0.03225	\$0.02108	\$284,037	\$261,116
Aug-20	96%	3,374,794	4,486,063	7,860,857	\$0.02901	\$0.02027	\$244,943	\$243,457
Sep-20	98%	3,606,520	3,826,662	7,433,182	\$0.02575	\$0.01791	\$244,943	\$239,608
Oct-20	97%	3,856,508	4,372,996	8,229,504	\$0.02555	\$0.01826	\$230,968	\$251,410
Nov-20	75%	2,618,837	3,207,054	5,825,891	\$0.03783	\$0.03061	\$249,822	\$205,488
Dec-20	97%	3,681,529	4,467,093	8,148,613	\$0.05132	\$0.04397	\$440,813	\$380,749
Jan-21	98%	3,324,004	4,719,967	8,043,971	\$0.06776	\$0.05832	\$555,963	\$395,750
Feb-21	94%	3,025,842	3,552,268	6,578,110	\$0.04100	\$0.03500	\$303,848	\$542,626
Mar-21	93%	3,637,068	4,018,641	7,655,709	\$0.03838	\$0.03223	\$347,538	\$348,376
Apr-21	79%	3,167,462	3,165,373	6,332,835	\$0.02977	\$0.02493	\$247,666	\$236,934
May-21	97%	3,558,279	4,299,048	7,857,327	\$0.02448	\$0.02018	\$252,146	\$271,143
Jun-21	99%	3,754,920	4,028,582	7,783,502	\$0.02671	\$0.02021	\$260,522	\$363,456
Jul-21					\$0.03434	\$0.02439		
Total for contract period							\$1,107,872	\$1,219,910



## Memorandum

**DATE:** September 09, 2021

**TO:** Chairman & Members of the Executive Committee

**FROM:** Kevin H. Roche, CEO

**SUBJECT:** **CEO Authorization to Extend Power Purchase Sales Agreement  
12 – 36 months**

On March 1, 2021, ecomaine went into contract with Constellation (an Exelon Generation Company) for 2 years. We continue to monitor the activity of the electric markets and evaluating long term financial needs.

Future market pricing for electricity has improved due to excessive heat this summer and our consultant (Daymark) believes it might be advantageous to look at pricing for future periods and consider locking in those higher rates (if available).

As we continue our research, Staff is requesting approval from the Executive Committee to proceed with an extension of the current Power Purchase Agreement with our current vendor or other qualified vendor providing the most favorable market rate on energy, beyond what is currently under contract. We anticipate the term to be between 12 – 36 months.

Please let me know if you have any questions.