Boxford Community Electricity

Program Launch Discussion - February 2024

Agenda

- Aggregation Plan Recap
- Launch Window
- Market Update
- To Dos for Launch
- Timeline
- Voluntary Renewable Energy

Boxford's Plan Recap

For Automatic Enrollment

Boxford Standard

Adds some MA Class I RECs (e.g. ~10%)

Optional Products

Boxford Basic

Meets State standards for renewable energy

Boxford Mid

Adds Class I RECs to be mid-point between State & 100%

Boxford 100

Adds Class I RECs to total 100%

Education Plan Recap

- At least 30 days before program launch, all eligible customers receive an opt-out letter: Explains products, automatic enrollment, how to opt-out or choose one of the optional products
- Plan describes additional outreach that we do shortly before the letter and during the opt-out period to raise awareness and answer questions
  - Program website: https://boxfordelectricity.com/
  - Public presentations (e.g. Select Board, Senior Center, dedicated community-wide meeting); outreach to local groups; flyers; announcements on cable access; social media posts; and postcard

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Steps to Launch

Roughly three months from executing a contract with supplier to program launch

Early March 2024	Bid Day - Evaluate bids and execute ESA if there is an acceptable bid
Mid to Late March 2024	Prepare Opt-Out mailing lists, secure Department approval of final Opt-Out Letter and prepare all printing
Early April 2024	Opt-out notifications mailed, starting 30 day opt-out period, with an additional three days on each end for mailing
Mid-May 2024	End of opt-out period, leaving time before next meter read for supplier to compile and send enrollments and for utility to process enrollments
June 2024	Aggregation supply service starts with first meter read cycle for June

Launch Windows

- First window: June 2024
- Utility Basic Service price known through end of July 2024
- If not June, then likely delay launch four months to October 2024
  - Would wait until next Basic Service price is published in late-June, takes effect August 1, 2024

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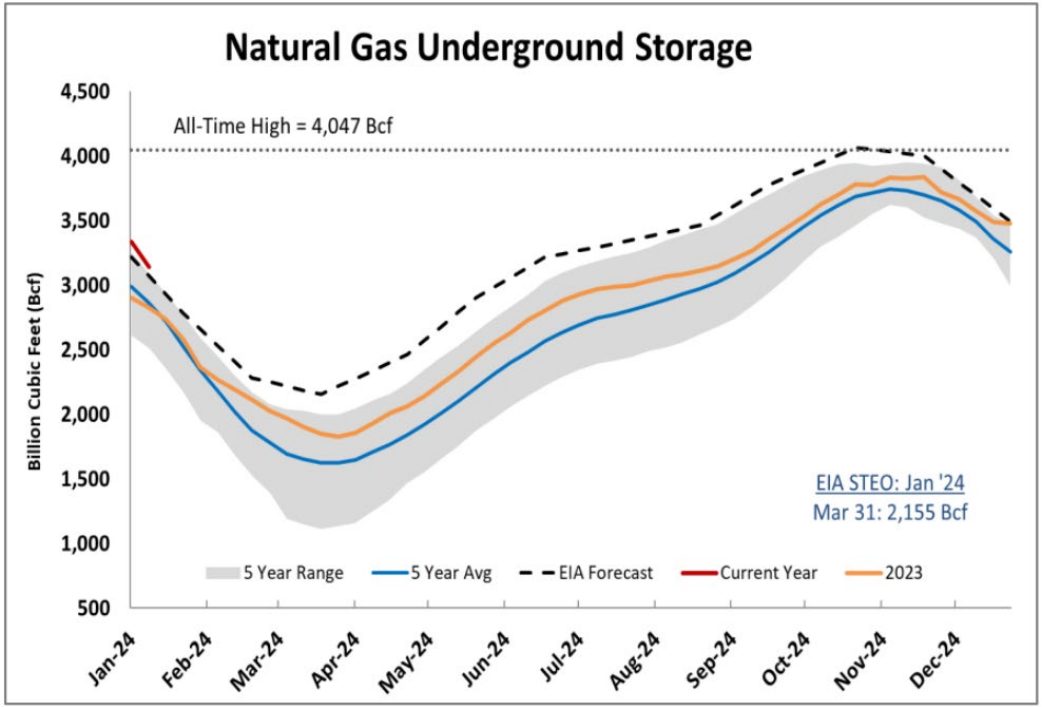
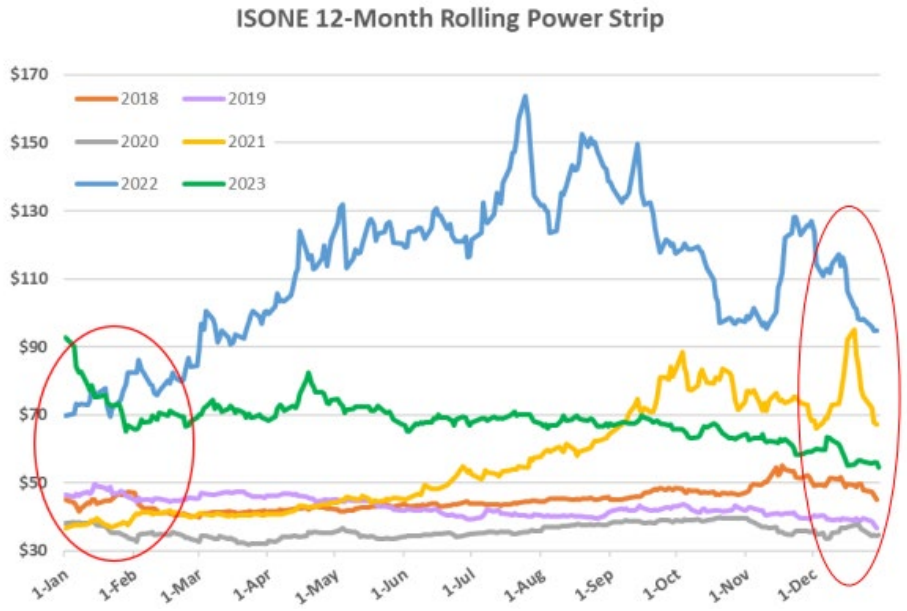


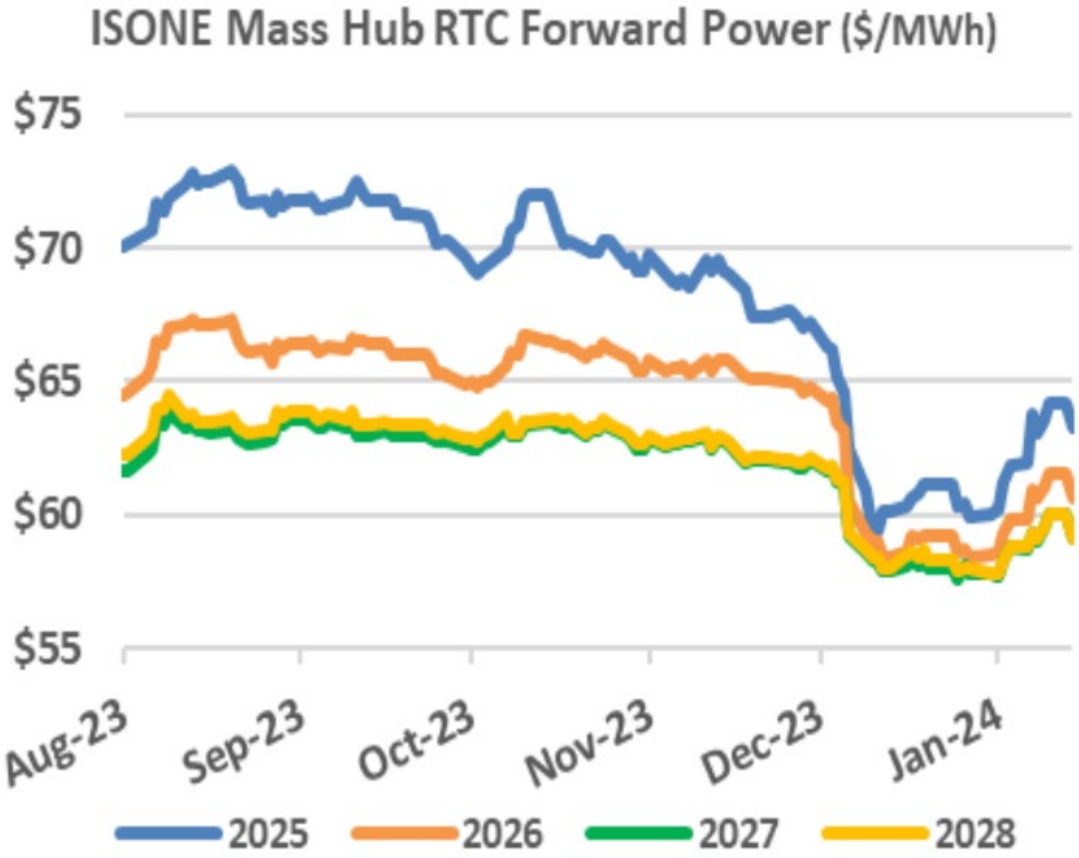
- Stocks are 3,336 Bcf per EIA's latest report. The surplus declined to 436 Bcf, yet is still 15% above 2023 levels, while the surplus to the 5-year average is 348 Bcf (+12%).
- The second warmest December since 1950 drove a near tripling of the storage surplus year over year.

When is the Best Time to Buy?

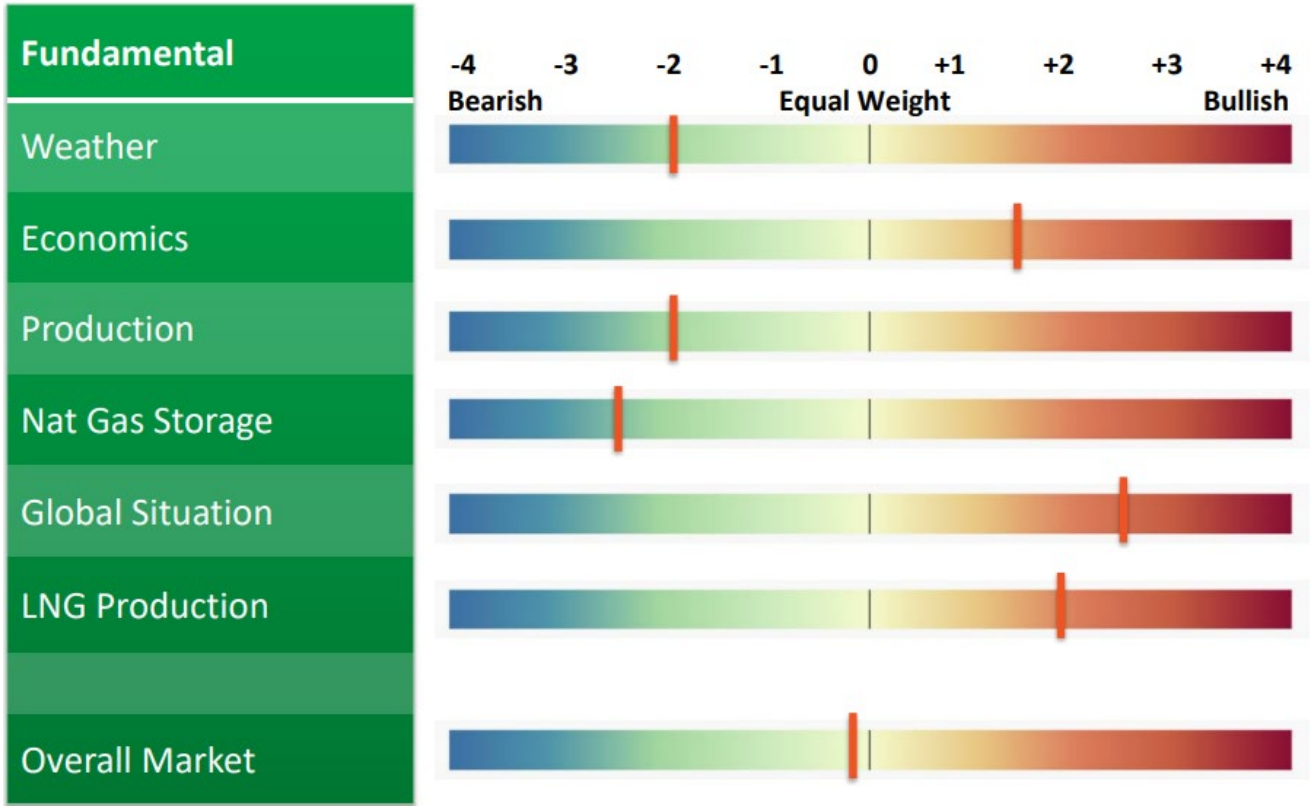


12-Mo Rolling MA Hub		
	Date	**Price**
2023	29-Dec	$ 52.75
2022	3-Jan	$ 69.78
2021	4-Jan	$ 36.72
2020	23-Mar	$ 31.96
2019	31-Dec	$ 36.86
2018	28-Feb	$ 39.79
2017	15-Dec	$ 39.11
2016	9-Nov	$ 36.52
2015	15-Dec	$ 38.23
2014	31-Dec	$ 53.40

Constellation


ISONE Mass Hub RTC Forward Power ($/MWh)
$75
$70
$65
$60
$55
Aug-23
Sep-23
Oct-23
Nov-23
Dec-23
Jan-24
2025
2026
2027
2028

Market Temperature: From Buyer's Viewpoint



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To Dos for Bidding

- Review ESAs with qualified suppliers
- Product decisions
  - Determine voluntary RECs for Standard
  - Determine whether to offer the Mid
- Identify bid day designee

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Bid Executed
Start 30 day Opt-Out Period
End Opt-Out Period
New Prices & Enrollment Takes Effect
February
March
April
May
June
• Finalize ESAs
• Make product decisions
• Hold pre-bid meeting
• Finalize outreach materials and meeting times
• Prep staff and elected officials
• Issue press releases and social media
• Send updates to local groups
• Postcards mailed
• Customer support line ready
• Presentations
• On-going social media updates, cable access notices, flyers
• Good Energy providing customer support/Q&A

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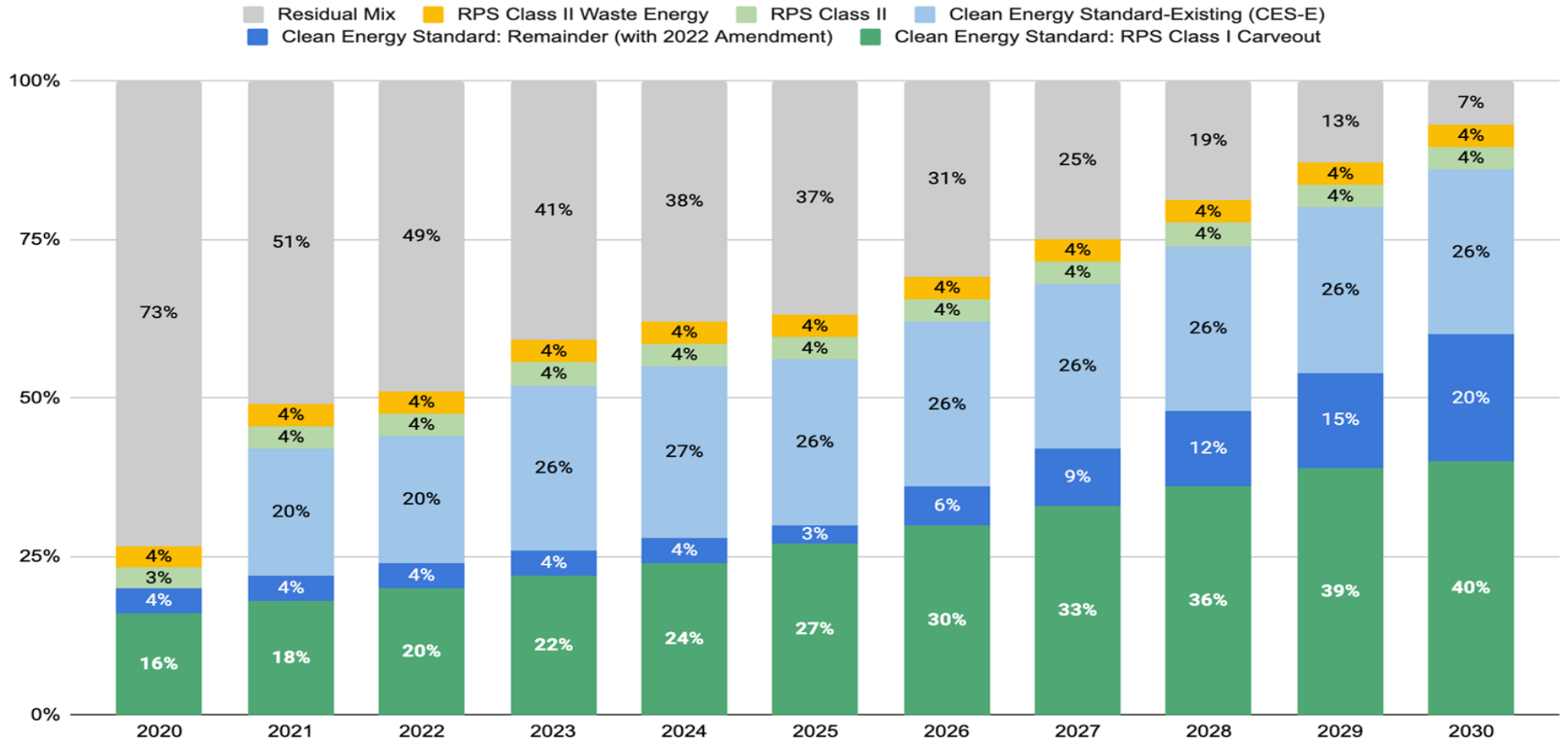
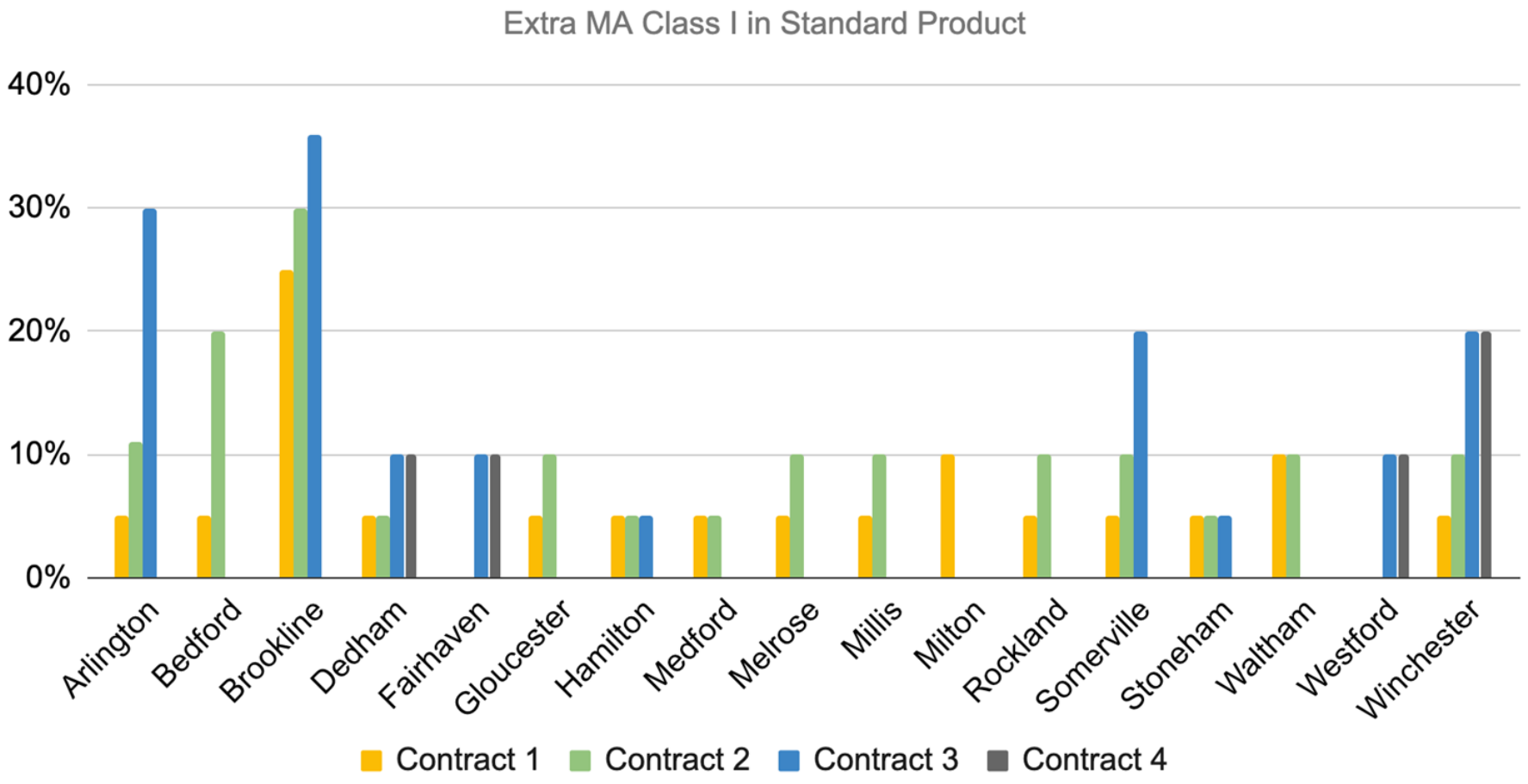
Voluntary Renewable Energy

- Voluntary MA Class I RECs sourced through Green Energy Consumers Alliance:
  - Only from New England
  - No biomass
  - Tax-deductible
- Will be an option for this bid



"Renewable energy resources" per Massachusetts: https://www.mass.gov/guides/contract-summary-form#-4.-product-information-


Extra MA Class I in Standard Product
40%
30%
20%
10%
0%
Arlington
Bedford
Brookline
Dedham
Fairhaven
Gloucester
Hamilton
Medford
Melrose
Millis
Milton
Rockland
Somerville
Stoneham
Waltham
Westford
Winchester
Contract 1
Contract 2
Contract 3
Contract 4

Additional Cost for RECs

Extra MA Class I RECs	Estimated Annual Cost for Average Residential User	Estimated Cost per kWh (cent/Kwh)	Total Renewables 2027
5%	$22.1	0.20	80%
10%	$45.1	0.40	85%
15%	$67.7	0.60	90%
20%	$90.2	0.80	95%
25%	$103.8	1.00	100%

Costs shown assume average residential user of 10,000 kWh/year

Future savings cannot be guaranteed because Basic Service rates change every six months for residential and commercial customers and every three months for industrial customers

Open Discussion

Thank You!