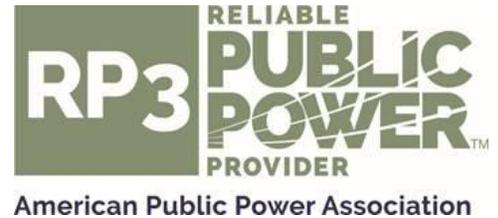




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May 1, 2018

NAED is one of only forty-one (41) municipal electric departments within the Commonwealth of Massachusetts. We are committed to promoting the interests of "Public Power" on behalf of the citizens of this community.

Monthly Update of North Attleborough Electric Department's Activities

Dear Friends,

Again, Happy Spring to all! It is a pleasure to provide this month's update relative to NAED.

I. UPDATE OF ACTIVITIES OF THE BOARD OF ELECTRIC COMMISSIONERS

The Board held its monthly meeting on April 17, 2018. The meeting included:

Congratulations to Brett Langille, who was reelected to the Board earlier in the month and the reorganization of the Board of Electric Commissioners. For the forthcoming year the Board members will serve as follows:

Steven Cabral	Chairman
Dale Langille	Secretary
Brett Langille	Member

The Board's discussions involved the formula by which the department's annual Payment In Lieu of Taxes (PILOT) is computed and received an update on NAED projects and efforts by the General Manager.

II. NAED RECEIVES RECOGNITION FOR EXCEPTIONAL SYSTEM RELIABILITY IN 2017

The North Attleborough Electric Department (NAED) has received, for the third consecutive year, national recognition for achieving exceptional electric reliability in 2017. The recognition comes from the American Public Power Association (www.PublicPower.org), a trade group that represents more than 2,000 not-for-profit, community-owned electric utilities. The Association helps members track outage and restoration data through its subscription-based eReliability Tracker service and then compares the data to national statistics tracked by the U.S. Energy Information Administration for all types of electric utilities.

"This recognition helps demonstrate public power's commitment to reliable electric service," said the Association's Senior Vice President of Engineering Services, Michael Hyland. Public power has a strong track record of reliability, said Hyland. Nationwide, the average public power customer has their lights out for less than half the time, compared to other types of utilities. "We are proud to again receive this recognition. It is a testament to the hard work of all our staff, as well as NAED's efforts at system planning, annual Capital Improvement Plan, quality preventive maintenance programs and utilization of current technological tools, to limit system outages and ensure that the lights stay on for all our customers," said James C. Moynihan, NAED's General Manager.

III. NAED HAS THE LOWEST RESIDENTIAL RATES IN THE STATE DURING MARCH, 2018

A recent survey conducted by MMWEC (Massachusetts Municipal Wholesale Electric Company) determined that NAED's customers, due to the "PPA Credit", authorized by the Board of Electric Commissioners, enjoyed the lowest residential rates in the state of Massachusetts during the month of March, 2018.

IV. ADDITIONAL INFORMATION REGARDING NAED's RESIDENTIAL RATES.

NAED offers customer rates which are competitive and well considered. A comparison of NAED's residential customer rates for the 12 month period of April, 2017 – March, 2018, with information provided by MMWEC is presented herein:

NAED:	\$ 111.19
Unitel:	\$ 187.93
National Grid:	\$ 172.51
Eversource – Cape Cod:	\$ 172.31

V. COMMUNITY SOLAR SURVEY RESULTS DISCUSSED

The Board of Electric Commissioners heard a presentation about a "Community Solar" survey at its February 22, 2018 meeting. The meeting included a presentation from Seamus McNamee, Senior Director for Research at GreatBlue Research, Inc., regarding a survey conducted by GreatBlue of NAED residential customers about "Community Solar".

A "community solar" project is, per Solar Energy Industries Associates, (SEIA), "when the power is supplied by solar energy...the shared renewables project pool investments from multiple members of a community and provide power and/or financial benefits in return." The survey of Three Hundred and twelve (312) residential customers was conducted circa August 2017 and was funded by a Municipal Energy Technical Assistance Grant awarded to NAED by the Commonwealth's Department of Environmental Resources (DOER).

The survey's conclusion (with a margin of error of 5.5%) including the following:

- There is limited interest among NAED customers for installing solar facilities on the rooftops of homes. Only 1.6% of those interviewed had installed solar with an additional 17.3% stating that they were considering installing solar arrays or panels in the near future.
- NAED customers indicated that "low rates" and "Quality of Service" were the two most important factors. The survey found that 76.9% of customers stated that they would use solar if it reduced their bills, while 9% would use solar even if it increased their bill.
- Implementation of alternative energy resources was considered "very important" or "somewhat important" to 70.9% of those sampled.
- Customers were asked if they would want NAED to offer an option to purchase solar power, even if the cost of that power was at a slightly higher cost. 30.1% of those sampled supported the idea, while 48.1% did not favor the concept.
- The survey found that nearly half (45.8%) of the respondents stated that they would be willing to pay a higher price for solar energy if the price for the solar energy was "guaranteed" not to increase for twenty (20) years.

The Board of Electric Commissioners will review the survey results and consider the information.

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