



# TOWN OF NEW LONDON, NEW HAMPSHIRE

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## ENERGY COMMITTEE – MEETING MINUTES

**Date of Meeting:** Wednesday, November 8, 2023, 5:30 p.m., Syd Crook Conference Room

**Committee Members Present:** Viggo Fish, Jamie Hess, Lisa Hess, David Paradis, Tim Paradis, Peter Vedova

**Committee Members Absent:** Robin Rainie-Lobacz

Meeting called to order by Jamie at 5:35 PM.

Brief description of matters discussed and votes taken (if any):

**1. Minutes:** The August and September minutes were approved by unanimous consent. Approval of the October meeting minutes was deferred until the next regular meeting.

**2. Subcommittee Reports:** There were no subcommittee meetings in the past month.

**3. New London Community Power:** Jamie reported that prior to the official launch of New London Community Power in late February or early March, an informational mailer will be sent to all eligible Eversource electric customers. We will need to schedule a public information session, to be held as soon as possible after that mailing goes out.

**4. Energy Conservation Capital Reserve Fund:** The customary annual contribution of \$30,000 was cut in half for Fiscal Year 2024. This means that in all likelihood we will be unable to purchase our two municipal solar arrays when the Town is granted an option to buy them in Fiscal Year 2026. Viggo volunteered to speak with Chris Lorio (Budget Committee chair) and bring him up to speed on the Energy Committee's goals and funding needs. Regarding the soundness of such an investment, Jamie reported that we currently pay the investor-owners approximately \$28,000 per year for the electricity generated by the arrays, and the Town will save that entire sum if we buy out the investors. For example, if the purchase price is \$225,000, our return on investment will be a generous 12 to 13 percent per year.

**5. Municipal Solar Expansion:** Jamie reported that in order to achieve the Town's goal of 100% renewable energy by the year 2030, we will need additional solar arrays totaling 330 kilowatts DC, at an estimated cost of \$990,000. The federal Inflation Reduction Act will provide a subsidy of \$297,000, resulting in a \$693,000 net cost to the Town. Peter and Tim advocated financing the solar expansion through accelerated contributions to the Energy Conservation Capital Reserve Fund. A bond issue would be an alternative pathway.

**6. Letter of Support:** All members in attendance signed a letter supporting New London Place's application for a New Hampshire Department of Energy grant to help fund the construction of a biomass-fueled Combined Heat & Power facility.

**7. Adjournment.** The meeting was adjourned at 6:45 by unanimous consent.

Respectfully submitted,  
Lisa Hess

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