

State of Rhode Island and Providence Plantations

Public Utilities Commission

Minutes of Open Meeting Held May 30, 2003

Attendees: Chairman Elia Germani, Commissioner Kate Racine, Commissioner Robert Holbrook, Steve Frias, Cindy Wilson, Thomas Massaro, Alan Nault, Douglas Hartley and Luly Massaro.

Chairman Germani called the open meeting to order at 10:00 A.M. in the first-floor hearing room of the Public Utilities Commission. A quorum was present.

3508 – Narragansett Electric Co. - This docket relates to the Commission's review of Narragansett's request for approval to revise the Standard Offer Service Rate. After review and discussion of the record, the following motions were made:

- Chairman Germani moved to accept Narragansett's revised filing to set the SOS rate at 5.5 cents per kWh effective for consumption on or after June 1, 2003. The motion was seconded by Commissioner Racine and unanimously passed. **Vote 3-0.**
- Chairman Germani moved to allow Narragansett to accrue up to \$16 million of over or under collection in the SOS account as of December 31, 2003. If Narragansett's projections prior to its annual reconciliation filing show that the accrual will be more than \$16 million, Narragansett should apply for a rate adjustment for effect prior to its annual reconciliation filing. The motion was seconded by Commissioner Racine and unanimously passed. **Vote 3-0.**

3515 – Narragansett Electric Co. - This docket relates to the Commission's review of Narragansett's proposed Last Resort Service Acquisition Plan. After review and discussion of the record, the following motions were made:

- Chairman Germani moved to accept the Company's Acquisition Plan as filed with the revisions marked as Narragansett Exh. 2. The motion was seconded by Commissioner Racine and unanimously passed. **Vote 3-0.**
- Chairman Germani moved to require Narragansett to file a market assessment by November 1, 2003 in order to determine whether the Company should continue to procure LRS in accordance with the Plan approved today. The Division should make a responsive filing by December 1, 2003. The motion was seconded by Commissioner Holbrook and unanimously passed. **Vote 3-0.**

There being not further business to discuss, the open meeting adjourned at 10:20 A.M.