



**Kennebunk Light & Power District**  
**4 Factory Pasture Lane**  
**Kennebunk, Maine 04043**  
**(207) 985-3311**  
[www.klpd.org](http://www.klpd.org)

**BOARD OF TRUSTEES BUSINESS MEETING AGENDA**  
**TUESDAY, JUNE 25, 2024**  
**DISTRICT OFFICES @ 5:00 PM**

- I. CALL TO ORDER
- II. REVIEW AND APPROVE MAY 2024 MEETING MINUTES (MOTION)
- III. REVIEW AND APPROVE MAY 2024 FINANCIAL STATEMENTS (MOTION)
- IV. OPERATING REPORT
  - a. Resurfaced ROW - Brown Street
  - b. Water Street Transformer
  - c. Services Territory Maps
  - d. PUC Filing
  - e. Lineworker Interviews
  - f. Newsletter
- V. 2024 ORGANIZATIONAL GOALS UPDATE
  - a. Financial
  - b. Employee Relations
  - c. Professional Services
  - d. Infrastructure Investment & Maintenance
- VI. TOWN OF KENNEBUNK ELECTION RESULTS
- VII. OTHER BUSINESS
- VIII. PUBLIC COMMENT PERIOD OF 15 MINUTES
- IX. DATE OF NEXT REGULAR BOARD MEETING IS JULY 30, 2024.
- X. ADJOURN

KENNEBUNK LIGHT & POWER DISTRICT  
COUNTY OF YORK  
STATE OF MAINE

- - -

BOARD OF TRUSTEES MEETING MINUTES

- - -

KENNEBUNK LIGHT & POWER DISTRICT  
4 FACTORY PASTURE LANE  
KENNEBUNK, ME 04043  
TUESDAY, MAY 28, 2024  
5:00 PM

- - -

BOARD MEMBERS:

PRESIDENT: BEVERLY FREUDENREICH - (PRESENT)

VICE-PRESIDENT: WAYNE BERRY - (PRESENT)

CLERK: DAVID CLUFF - (PRESENT (PRESENT)

TRUSTEE: CURTIS MILDNER (PRESENT)

TRUSTEE: ROBERT EMMONS (PRESENT)

GENERAL MANAGER: ANNA HENDERSON (PRESENT)

ALSO PRESENT:

Matt Rancourt, Finance Manager  
Robert Georgitis, Kennebunk

*(Other individuals may have been present but not identified.)*

**I.** Call to Order

**II.** Review and Approve March and April, 2024 Meeting Minutes (Motion)

**Motion by** Vice-President Berry to approve the March, 2024 Meeting Minutes with correction noted

**Seconded by** Trustee Emmons

**Vote:** 3/0/1

**Motion by** Clerk Cluff to approve the April, 2024 Meeting Minutes as received

**Seconded by** Vice-President Berry

**Vote:** 4/0

(Whereupon, Trustee Mildner entered the meeting at 5:10 p.m.)

**III.** Review and Approve April, 2024 Financial Statements (Motion)

**Motion by** Clerk Cluff to approve the Financial Statements as presented.

**Seconded by** Trustee Mildner

**Vote:** 5/0

**IV.** Increase Line of Credit and Credit Card Limits (Motion)

**Motion by** Vice-President to increase line of credit to 1.5 million and credit card limit to \$25,000.00

**Seconded by** Trustee Emmons

**Vote:** 5/0

**V.** Operating Report

**a.** Dam Maintenance

**b.** Water Street Transformer

**VI.** 2024 Organizational Goals Update

**a.** Financial

**b.** Employee Relations

**c.** Professional Services

**d.** Infrastructure Investment & Maintenance

**VII.** Other Business

**VIII.** Public Comment Period of 15 Minutes

**IX.** Date of Next Regular Board Meeting Tuesday, June 25, 2024

**Motion by:** Trustee Emmons

**Seconded by:** President Freudenreich

**Vote:** 5/0

**X.** Adjourn

**Motion by Clerk Cluff**  
**Motion seconded by Vice-President Berry**  
**Vote: 5/0**

(Thereupon, with no further items to discuss, the meeting adjourned at approximately 6:11 p.m.)

Attest: \_\_\_\_\_  
David Cluff, Clerk

**KENNEBUNK LIGHT & POWER DISTRICT  
STATEMENT OF REVENUES AND EXPENSES  
May 2024**

	MONTHLY			YTD			ANNUAL
	May 2024 Actual	May 2024 Budget	May 2023 Actual	2024 Actual	2024 Budget	2023 Actual	2024 Budget
<b>Revenue</b>							
Energy revenue	\$ 617,053	\$ 625,000	\$ 510,499	\$ 3,785,993	\$ 3,440,000	\$ 3,100,417	\$ 8,643,894
Energy expense	(525,726)	(625,000)	(624,831)	(3,063,277)	(3,440,000)	(3,499,940)	(8,643,894)
Net energy revenue	91,327	-	(114,332)	722,716	-	(399,523)	-
RNS revenue	204,119	210,000	179,558	1,251,869	1,150,000	1,091,912	2,861,423
RNS expense	(208,868)	(210,000)	(187,835)	(1,125,985)	(1,150,000)	(1,073,517)	(2,861,423)
Net RNS revenue	(4,749)	-	(8,277)	125,884	-	18,395	-
Transmission revenue	47,366	46,000	41,729	280,282	260,000	242,422	646,651
Transmission expense	-	(46,000)	(22,272)	-	(260,000)	(121,512)	(646,651)
Net transmission revenue	47,366	-	19,457	280,282	-	120,910	-
<b>Net Energy/Transmission Revenue</b>	<b>133,944</b>	<b>-</b>	<b>(103,152)</b>	<b>1,128,882</b>	<b>-</b>	<b>(260,219)</b>	<b>-</b>
Delivery revenue	172,452	175,000	182,162	1,022,593	955,000	1,060,030	2,330,442
Minimum charge revenue	52,555	52,000	51,712	260,930	263,000	256,610	630,390
Other revenue	16,386	11,500	12,124	78,430	54,500	74,873	130,266
<b>Total Operating Revenue</b>	<b>241,393</b>	<b>238,500</b>	<b>245,998</b>	<b>1,361,953</b>	<b>1,272,500</b>	<b>1,391,514</b>	<b>3,091,098</b>
<b>Expenses</b>							
General Operations	99,810	113,000	49,435	434,979	526,000	332,298	1,240,000
Customer Collections	26,650	27,000	26,314	120,989	126,000	102,364	296,677
Administration	206,806	155,000	134,135	836,595	710,000	599,979	1,657,947
Other expense	41,125	40,500	40,388	205,623	202,500	201,939	484,000
<b>Total Operating Expense</b>	<b>374,389</b>	<b>335,500</b>	<b>250,272</b>	<b>1,598,185</b>	<b>1,564,500</b>	<b>1,236,579</b>	<b>3,678,624</b>
<b>Net Operating Gain/(Loss)</b>	<b>(132,996)</b>	<b>(97,000)</b>	<b>(4,274)</b>	<b>(236,232)</b>	<b>(292,000)</b>	<b>154,935</b>	<b>(587,526)</b>
<b>Total Gain/Loss</b>	<b>\$ 948</b>	<b>\$ (97,000)</b>	<b>\$ (107,426)</b>	<b>\$ 892,651</b>	<b>\$ (292,000)</b>	<b>\$ (105,284)</b>	<b>\$ (587,526)</b>

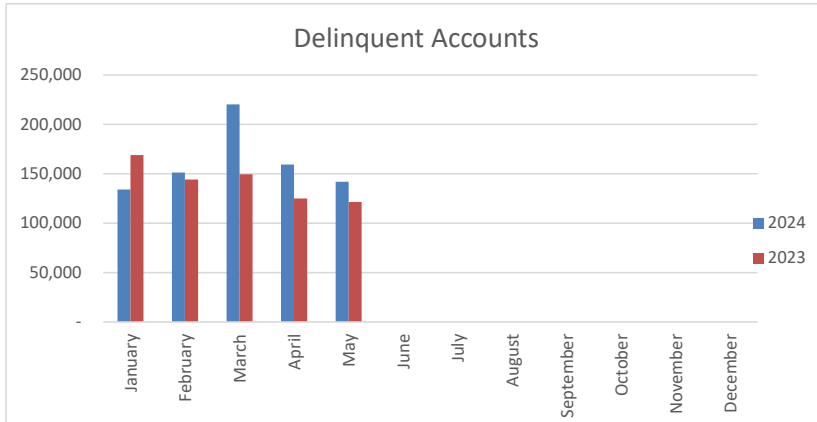
	May 2024	2024 YTD
Photovoltaic Credits	\$ 8,904	\$ 26,832
KLDP electrical usage	\$ 729	\$ 5,500

# KENNEBUNK LIGHT & POWER DISTRICT

## STATEMENT OF FINANCIAL POSITION

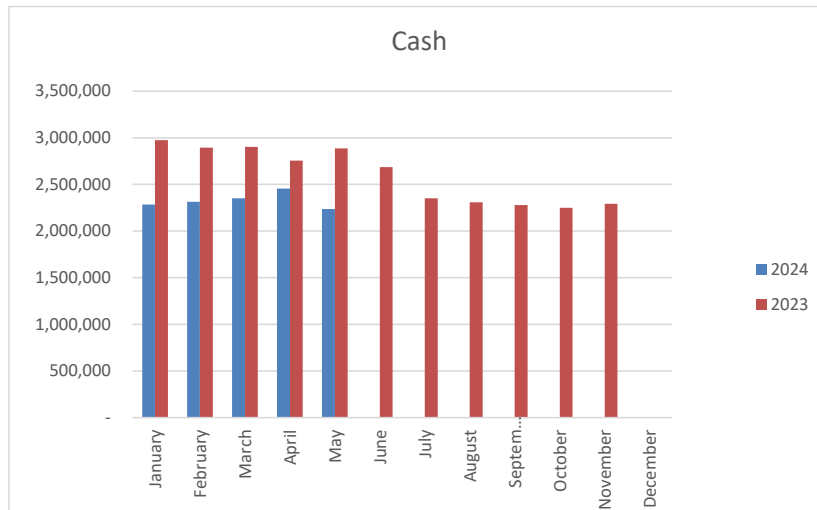
	May 2024	May 2023
<b>Assets</b>		
Cash and short-term investments	2,235,735	2,895,290
Accounts receivable	923,618	904,168
Fixed assets and property	13,020,681	11,643,018
Other assets	1,526,899	691,752
<b>Total assets</b>	<b>17,706,933</b>	<b>16,134,228</b>
<b>Liabilities</b>		
Accounts payable	852,564	930,503
Payroll liabilities	43,855	9,356
Long-term liabilities	1,095,830	1,340,090
Other liabilities	1,036,586	838,107
<b>Total liabilities</b>	<b>3,028,834</b>	<b>3,118,056</b>
<b>Equity</b>		
Surplus	13,785,449	13,121,456
Current year excess revenue	892,651	(105,284)
<b>Total equity</b>	<b>14,678,099</b>	<b>13,016,172</b>
<b>Total liabilities &amp; equity</b>	<b>17,706,933</b>	<b>16,134,228</b>

Kennebunk Light & Power District  
May 2024

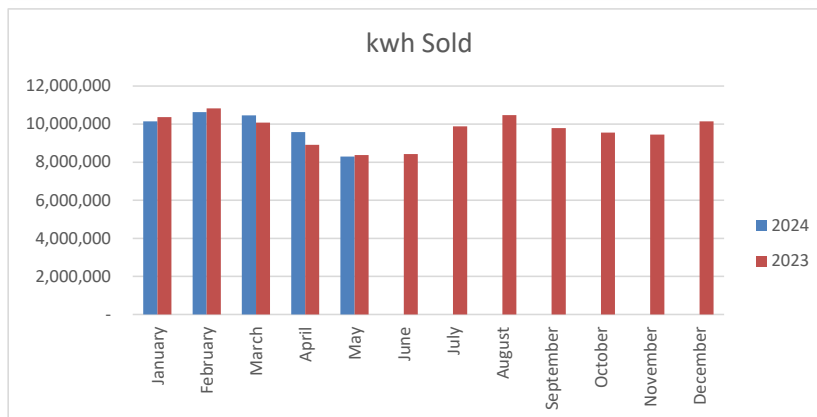


Aging	2024	2023
29 to 60 days	83,617	79,181
61 to 90 days	23,024	17,847
91 days +	35,222	24,455
<b>Total</b>	<b>141,863</b>	<b>121,483</b>

Delinquent accounts as a % of current month's sales:	12.97%	12.58%
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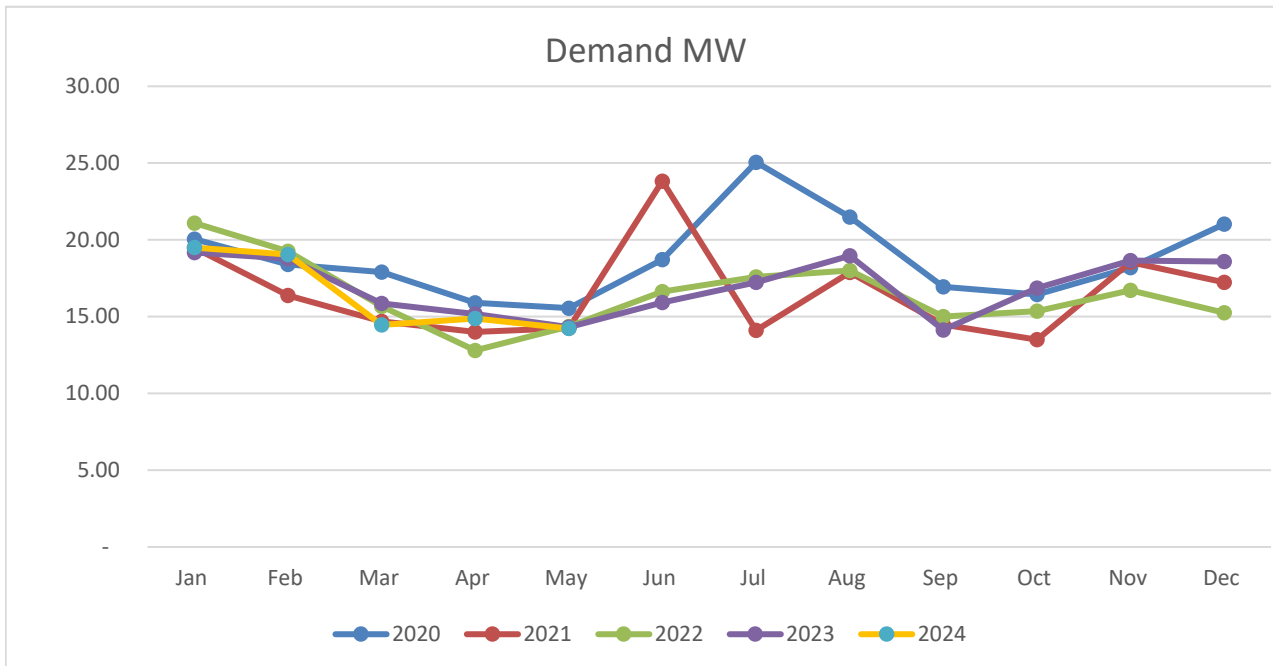
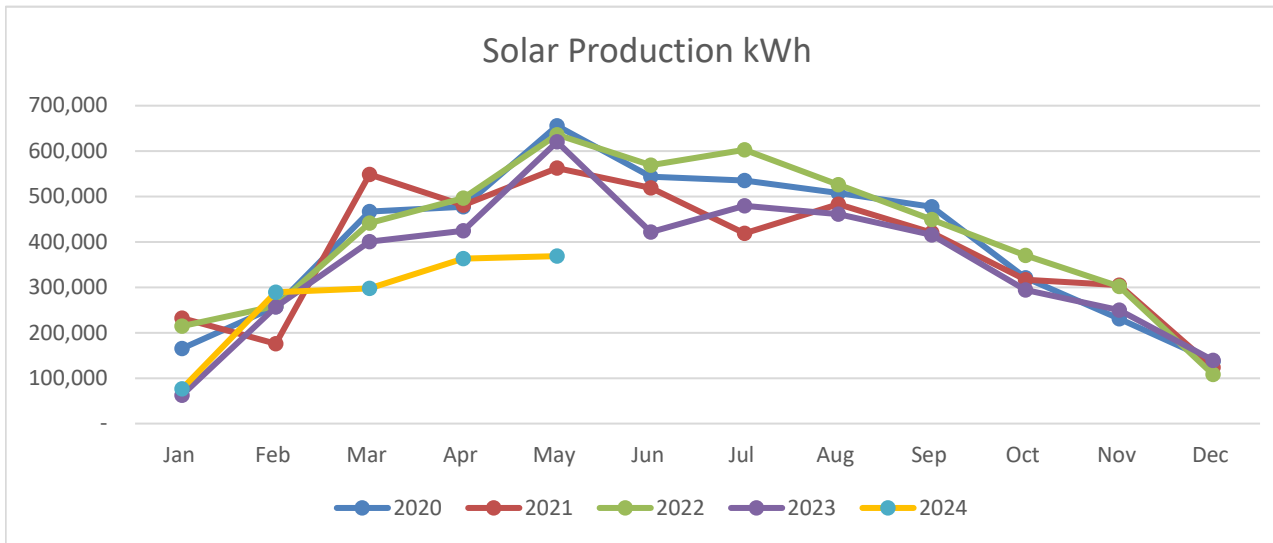


Days of Cash on Hand	
Actual	53



May 2024	8,293,247
May 2023	8,380,884
Variance	(87,637)

Kennebunk Light & Power District  
May 2024





## KENNEBUNK LIGHT & POWER DISTRICT HYDRO STATEMENT OF ACTIVITY

<b>Revenue</b>	May 2024	YTD 2024	2024 Budget
Electrical Production	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenses</b>			
Labor	103	618	8,500
Benefits	51	309	3,825
Supplies	132	2,783	6,000
Electrical Use	17	26	600
Liability/Property Insurance	625	3,125	7,500
Depreciation	1,343	6,716	16,119
Legal & Professional Fees	1,043	5,237	47,000
<b>Total Expenses</b>	<b>3,314</b>	<b>18,814</b>	<b>89,544</b>
<b>Gain/ (Loss)</b>	<b>\$ (3,314)</b>	<b>\$ (18,814)</b>	<b>\$ (89,544)</b>