

The Board of Commissioners of the Town of Hamilton met in a Work Session on Thursday May 21st, 2026, at 06:05 p.m. at the Town Hall, 109 North Front Street Hamilton NC 27840.

PRESENT

Mayor: Ervin Williams.

Commissioners: Tamika Council, Mike Pickle, Larry Jackson

Town Clerk & Finance Officer: Allison Roebuck

ABSENT: Brandon Raynor

AUDIENCE PRESENT: No members of the public attendance at the work session.

Call to Order

The meeting was called to order by Mayor Williams for a presentation by Rick Vander Maas from Electricities of North Carolina.

PRESENTATION

Rick Vander Maas presented the board the electric system depreciation study presented Hamilton has an aged electric system infrastructure. While the numbers indicate the overall system is 84.7% depreciated some system assets could be well past their usable life. (Depreciation % - Substation (87.1%), Equipment (66.1%), Vehicles (99.4%) Minimum Annual System Capital spending \$17,800 (5% of the \$356k asset base). proposed rate revenue changes for the upcoming fiscal year of 2026-2027. Rate changes completely across the board with residential, commercial, churches and to consider a Power Cost Adjustment. Rick suggested working with Electricities to develop retail revenue projection for budgeting as well as a financial study recommendation for financial projections and rate design costing the town around \$12,900 for a 5 year financial projection.

CONCLUSION OF WORK SESSION

There being no further discussion, the work session was concluded at 7:30PM.

Submitted By:

Approved By:

Allison Roebuck, Town Clerk & Finance Officer

Ervin Williams, Mayor