



Regular Board of Directors
Meeting Minutes
October 2, 2024

Board of Directors:

X	Vera LaPorte, Barton	X	Jonathan Elwell, Lyndon
X	John Dasaro, Enosburg	X	Scott Johnstone, Morrisville
	Vacant, Hardwick	X	Stephen Fitzhugh, Northfield
X	James Weber, Jacksonville	X	John Morley, Orleans
	Erik Bailey, Johnson	X	Bill Sheets, Swanton
P	Chris Recchia, Ludlow		James Gibbons, BED

X indicates attendance in person, P indicates attendance by phone.

Alternate Directors present:

Abbey Miller, Enosburg (P)	Lynn Paradis, Swanton (X)
Penny Jones, Morrisville (P)	

Others present:

Ken Nolan, VPPSA (X)	Grace Sawyer, VPPSA (X)	Josh Bancroft, VPPSA (P)
Amber O’Neill, VPPSA (P)	Heather D’Arcy (X)	Amanda Simard, VPPSA (P)
Amy Parah, VPPSA (P)	Morgan Williams (X)	Adam Cota, VPPSA (P)
Drew Clayson, VPPSA (X)	Michael Gadway, Guest (P)	Kim Harris, VPPSA (P)
Steve Farman, VPPSA (P)	Dan Nelson, VELCO	Dan Kopin, VELCO
Mike Fiske, VELCO	Tom Dunn, VELCO	

Numbers in bold type correspond with agenda item numbers:

- Chairman Fitzhugh called the meeting to order at 9:29 a.m.
- Chairman Fitzhugh asked if there were requests for changes and or/modifications to the current agenda. There were no changes requested.
- Chairman Fitzhugh asked if there were public comments and/or individuals who would like to address the Board. There was no public comment.
- Director Morley made a motion to accept the minutes of the Board of Directors meeting held September 4, 2024. The motion was seconded by Director Elwell. The motion was approved.
- Director Elwell made a motion to accept the minutes of the Special Board of Directors meeting held September 16, 2024. The motion was seconded by Director Dasaro. The motion was approved.
- Director Sheets made a motion to approve the Monthly Financial reports for the period ending August 31, 2024. The motion was seconded by Director Elwell.



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Ms. Sawyer, VPPSA's Controller provided a summary of the operational revenue vs expenses for the period ending August 31st, 2024. Ms. Sawyer summarized the budget to actual variance of the various projects.

The motion was approved.

7. On September 25, 2024, Vice Chair Morley notified Chair Fitzhugh and the General Manager that he had been elected Chair of the Village of Orleans Trustees and therefore would be resigning as VPPSA's Vice-Chair.

Director Sheets nominated Director Dasaro. Director Dasaro accepted the nomination.

No other nominations were given, Motion was made for the Secretary to cast one ballot for the nominated Director. Motion approved.

Director Dasaro was unanimously elected as Vice Chair.

8. Tom Dunn, VELCO's President & CEO, gave a brief introduction. Dan Kopin, VELCO's Innovation Manager, gave a presentation on data collection requirements for Distributed Energy Resources. Mike Fiske, VELCO's COO, gave a brief update on the K-42 Line Transmission project including the public outreach. Dan Nelson, VELCO's VP of Technology provided an update on the Fiber deployment project, and the radio project. There was significant discussion around the key topics presented as well as how the VELCO Operating Committee and sub-committees currently function.

There was additional discussion among the Directors about the various presentations after the VELCO guests departed. There was also discussion about the VSPC and various other Committees and changing requirements for VPPSA member participation.

9. The General Manager provided the Board with a brief recap of the ACRE program and associated grant requirements. He noted that the DPS grant administrator for the State of Vermont had notified VPPSA in late September that the deadline for customer enrollment had been moved up from December 31, 2026 to March 31, 2026. The VPPSA management team reviewed the likely impact of that change on our ability to make the program successful and determined that it severely increases the risk to VPPSA. Therefore, the management team is recommending that VPPSA consider withdrawing from the grant program noting that there is some political and regulatory risk in doing so. The General Manager presented an additional option that the VPPSA staff had brainstormed, which is to attempt to renegotiate the grant and if the State refuses, then VPPSA would back away from the program. There was discussion among the Directors about the increasing burden of low-income program requirements and a consensus to try and negotiate a path forward for the ACRE grant program. There was also agreement to stop grant activities if a revised path forward could not be negotiated.

10. The General Manager and Ms. Sawyer gave an overview of the 2025 VPPSA Budget Draft and the driving factors behind the budget. There was significant discussion about the open items and the AMI project.

Chair Fitzhugh recessed the meeting for lunch 12:10 pm
Meeting reconvened 12:38 pm

The 2025 VPPSA Budget presentation and discussion continued. The Board provided guidance on changes to the 2025 VPPSA Budget for review at the next meeting.

11. Heather D'Arcy, VPPSA's Power Resource Manager, provided an overview of the power supply markets, the primary driving factors related to power costs, actual and future energy prices, and the budget vs actual for each member. Ms. D'Arcy provided a detailed overview of the capacity scarcity event on August

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1st and how it impacted the members. Ms. D'Arcy gave an overview of the likely capacity peak. Ms. D'Arcy introduced Morgan Williams, VPPSA's newest power analyst.

12. Sarah Braese, VPPSA's Assistant General Manager, provided the Board with a written report and the General Manager gave a high-level overview of emerging issues. The three core areas the presentation addressed were Regulatory and Public Affairs initiatives, Bellawatt, and grant activities. The General Manager also noted that the VPPSA Legislative Committee was going to be reconvening.

13. The Board received a written report, and the General Manager gave an update summarizing the status of various projects not already discussed including Pecos wind, the GIS project, Noteworthy.AI, Orleans Solar-SHEI, grants, and the AMI project.

14. Board Member Updates: Director Morley noted that he met with June Tierney and TJ Poor from the Department of Public Service, and they discussed utility consolidation and gaining efficiencies through shared services.

15. **& 16.** Director Morley made a motion to enter Executive Session, under the provisions of 1 V.S.A. §313(a) to discuss the McNeil Plant and VPPSA Personnel pertaining to contractual negotiations and personnel issues. The motion was seconded by Director Weber. The motion was approved.

The Board entered the Executive Session at 1:59 p.m.

Director Elwell made a motion to return to the Regular Session, seconded by Director Johnstone. The motion was approved.

The Board returned to Regular Session at 2:34 pm. No action was taken.

17. There was no other business.

Director Weber made a motion to adjourn the meeting. The motion was seconded by Director Morley. Motion approved.

The meeting was adjourned at 2:35 p.m.

Respectfully submitted,



Grace Sawyer, Secretary