



Regular Board of Directors

Meeting Minutes

May 7, 2025

Board of Directors:

	Vacant, Barton		Vacant, Lyndon
X	John Dasaro, Enosburg	X	Scott Johnstone, Morrisville
X	Sarah Braese, Hardwick	X	Stephen Fitzhugh, Northfield
	James Weber, Jacksonville	X	John Morley, Orleans
X	Erik Bailey, Johnson	X	Bill Sheets, Swanton
	Chris Recchia, Ludlow	X	James Gibbons, BED
		X	Jackie Pratt, Stowe

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

Alternate Directors present:

Penny Jones, Morrisville (X)	Lynn Paradis, Swanton (X)
Abbey Miller, Enosburg (P)	Ken Mason, Lyndon (X)
Caroline Klosowski, Stowe (P)	

Others present:

Ken Nolan, VPPSA (X)	Amy Parah (X)	Heather D'Arcy, VPPSA (X)
Garth Dunkel, VPPSA (X)	Morgan Williams, VPPSA (X)	Amanda Simard, VPPSA (P)
Steve Farman, VPPSA (X)	Kylie Bray, VPPSA (P)	
John Abbott, VPPSA (X)	Josh Bancroft, VPPSA (P)	
Jason Lefebvre, Lyndon (X)	Amber O'Neill, VPPSA (P)	

Numbers in bold type correspond with agenda item numbers:

- 1.** Chairman Fitzhugh called the meeting to order at 9:30 a.m.
- 2.** Chairman Fitzhugh asked if there were requests for changes and or/modifications to the current agenda. Chairman Fitzhugh asked to postpone #7 GM Salary Adjustment to the next Board meeting. Ken Mason took this time to introduce Jason Lefebvre, the new General Manager of Lyndon Electric. Introductions were made around the room.
- 3.** Chairman Fitzhugh asked if there were public comments and/or individuals who would like to address the Board. There was no public comment.
- 4.** Director Bailey made a motion to accept the minutes of the Board of Directors meeting held April 2, 2025. The motion was seconded by Director Morley. The motion was approved.
- 5.** Director Johnstone made a motion to approve the preliminary Monthly Financial reports for the period ending March 31, 2025. The motion was seconded by Director Bailey.

APPROVED

Ms. Parah, VPPSA's Accountant/Administrator, provided a summary of the operational revenue vs expenses for the period ending March 31st, 2025. Ms. Parah summarized the budget to actual variance of the various projects.

The motion was approved.

6. Director Johnstone made a motion to approve Resolution 2025-02 as presented to accept the 2024 Audit and Financial Report. The motion was seconded by Director Braese. The motion was approved.

Steve Veroff of Veroff CPA, PC presented the findings of the VPPSA 2024 Audit including his Independent Auditor's Report, Communication Letter to the Board, and his Communication Letter on Internal Controls. He gave a summary and overview of VPPSA's 2024 financial results. After Mr. Veroff left the meeting there was a brief discussion about VPPSA issuing an RFP for auditor services next year.

7. GM Salary Adjustment: tabled to next board meeting.

8. The General Manager opened a discussion on whether to cancel the regularly scheduled June 4th 2025 Board meeting. The GM will work with the Chair to schedule a special meeting if required.

Director Johnstone made a motion to cancel the June 4th regularly scheduled Board Meeting. The motion was seconded by Director Bailey. The motion was approved.

9. The General Manager and Steve Farman, Manager of Planning & Support Services provided a Rate Case Schedule to address the Boards concerns about VPPSA's prioritization and movement of rate cases. Staff has spent significant time putting together a plan for future rate case resource commitments. This includes evaluating available internal resources, consultants and other regulatory deadlines. The schedule describes staff's proposal for order, timing and type of rate case in the context of other commitments. Staff are beginning discussions with the DPS about whether some basic assumptions and financial policies could be agreed to that would streamline future rate cases.

A significant conversation ensued. Discussion around member financial difficulties due to ongoing rate cases will be brought to the Board Retreat for further discussion. The Board requested that VPPSA's role in meeting member financing requirements be included in the July strategic retreat.

10. The General Manager provided an update on the status of several key areas in the Advanced Metering Infrastructure project; including but not limited to the DCU deployment, Meters, various integrations, Water Meters, AclaraOne, MDMS and public outreach. A brief discussion ensued around the rollout timeline for members in other Tranches.

11. The General Manager reached out to PUC Chair McNamara and DPS Commissioner Johnson to express concern with member interactions with Consolidated Communications and to request a meeting with them. Chair McNamara has not responded but Commissioner Johnson responded that he had asked his Telecom Department Manager, Hunter Thompson, to contact Consolidated and find out what the issue was. Mr. Thompson met with a few of the most vocal members so he could hear the issues directly. Mr. Thompson agreed to reach out to Consolidated to set up a meeting including all VPPSA members. A significant conversation ensued.

12. Morgan Williams, VPPSA's Power Analyst, 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. Mr. Williams thanked the members that showed up for PP12 meeting as this helped to eliminate some of the confusion regarding Feeder ID's for VELCO.

APPROVED

Heather D'Arcy, Manager of Power Resources presented a summary of the new Day Ahead Ancillary Services Initiative, (DASI), reviewing the definitions, charts of Cost to Load vs Resource Value, and P10 FRM vs DASI credits. A brief discussion ensued.

13. The General Manager briefed the Board on the existing status of several VPPSA Solar/Battery Projects including but not limited to Northfield Battery, Orleans Solar and Battery, and Stonehouse Solar. Several other projects in member territories are also under discussion.

14. John Abbott, VPPSA's Regulatory Specialist, provided the Board with a brief review of the Regulatory Landscape. Core areas of the presentation included the upcoming PUC Grid Resiliency Case workshop, Act 142, in which response to PUC questions have been filed on behalf of VPPSA members. Mr. Abbott will be looking for support in the working groups. The Grid Resilience Grant application has been successfully submitted on behalf of VPPSA members and Mr. Abbott will remain in communication if further information is needed from the DPS or DOE.

Garth Dunkel, VPPSA's Legislative Communications Specialist provided an overview of the legislative landscape and gave a high-level review of cross-over status and emerging issues. The core areas the presentation addressed were related to the expectations of the Governor's actions as the Legislature moves toward adjournment, the status of the active bills, and bills to watch.

Chair Fitzhugh recessed the meeting for lunch 12:33 pm

Meeting reconvened 1:09 pm

15. This time was allotted for further discussion on Grid Resiliency but there was no further discussion.

16. Chairman Fitzhugh opened the floor to allow VPPSA representatives from both the Vermont System Planning Committee (VSPC) and the VELCO Operating Committee to brief the Board of Directors on items of interest and receive feedback on general VPPSA positions. There was not a lot to report but John Abbott, VPPSA's Regulatory Specialist submitted a response on the FLM draft plan that was reviewed during the VSPC meeting. Mr. Abbott will be involved in the FLM working group going forward.

17. The General Manager reviewed the status of the Executive Meta Scrum (EMS) backlog and the current top 10 organizational priorities for discussion. A brief discussion ensued.

18. Board member updates: Director Sheets said that Swanton is getting a new building for the Electric Dept. after voting for the second time. Director Bailey asked if any of the members were looking for an Apprentice Line worker, as he knows someone seeking a job opportunity.

19. 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 Global Foundries pertaining to contractual negotiations and under the provisions of 1 V.S.A §313 (b) pertaining to VPPSA personnel agreements with employees. The motion was seconded by Director Braese. The motion was approved.

The Board entered the Executive Session at 1:20pm

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

The Board returned to Regular Session at 1:45pm.

20. Other business: N/A

APPROVED

Director Mason made a motion to adjourn the meeting. The motion was seconded by Director Johnstone. Motion approved.

The meeting was adjourned at 1:46 p.m.

Respectfully submitted,

Amy Parah, Assistant Secretary