



Regular Board of Directors
Meeting Minutes
October 1, 2025

Board of Directors:

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

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

Alternate Directors present:

Penny Jones, Morrisville (P)	Abbey Miller, Enosburg (P)
Caroline Newman, Stowe (P)	Amanda Pike, Jacksonville (P)
Lynn Paradis, VPPSA (P)	

Others present:

Ken Nolan, VPPSA (X)	Grace Sawyer, VPPSA (X)	Per Satterberg, VPPSA (P)
Amber O'Neill, VPPSA (P)	Morgan Williams, VPPSA (X)	James Jack, VPPSA (P)
Steve Farman, VPPSA (P)	Sanjana Venkatraman, VPPSA (X)	Heather D'Arcy, VPPSA (X)
John Abbott, VPPSA (X)	Amanda Simard, VPPSA (P)	Josh Bancroft, VPPSA (P)
Kylie Bray, VPPSA (P)	Garth Dunkel, VPPSA (P)	Amy Parah, VPPSA (P)
Michael Gadway, Ludlow (P)		

Numbers in bold type correspond with agenda item numbers:

- Chairman Fitzhugh called the meeting to order at 9:30 a.m.
- Chairman Fitzhugh asked if there were requests for changes and or/modifications to the current agenda. The General Manager requested to move agenda item #13 into Executive session to discuss legal and contract issues.
- Chairman Fitzhugh asked if there were public comments and/or individuals who would like to address the Board. There was no public comment.
- Director Weber made a motion to accept the minutes of the Board of Directors meeting held September 3, 2025. The motion was seconded by Director Lefebvre. The motion was approved.
- Director Braese made a motion to accept the minutes of the Special Board of Directors meeting held September 4, 2025. The motion was seconded by Director Weber. The motion was approved.

APPROVED

- 6.** Director Weber made a motion to accept the minutes of the Special Board of Directors meeting held September 15, 2025. The motion was seconded by Director Braese. The motion was approved.
- 7.** Director Weber made a motion to accept the minutes of the Emergency Board of Directors meeting held September 19, 2025. The motion was seconded by Director Lefebvre. The motion was approved.
- 8.** Director Sheets made a motion to approve the Monthly Financial reports for the period ending August 31, 2025. The motion was seconded by Director Lyons.

Ms. Sawyer, VPPSA's Controller, provided a summary of the operational revenue vs expenses for the period ending August 31st, 2025. Ms. Sawyer summarized the budget to actual variance of the various projects. There was a brief discussion. Motion was approved.

- 9.** Director Johnstone made a motion to affirm the action undertaken by Stephen Fitzhugh, Chairman and Kenneth Nolan, General Manager on behalf of the Vermont Public Power Supply Authority as pertains to the Line of Credit Amendment. The motion was seconded by Director Weber. The motion was approved.
 - 10.** Ms. Sawyer presented the results of the Audit RFP and recommended that the Board accept the proposal submitted by McSoley McCoy for the three-year term. Director Johnson made a motion to accept the proposal as presented. The motion was seconded by Director Sheets. The motion was approved.
 - 11.** The General Manager and Ms. Sawyer presented the 2024 VPPSA Annual Report for acceptance. Director Weber made a motion to approve the 2024 VPPSA Annual Report. The motion was seconded by Director Sheets. The motion was approved.
 - 12.** The General Manager provided a briefing on a request received to update Barton's Terms & Conditions and the complications along with the possibility of a full class cost of service request. Significant discussion ensued including discussion about starting a working group for all the members to be able to update the terms & conditions consistently.
 - 13.** Item #13 was moved to Executive session at the end of the agenda.
 - 14.** The General Manager provided a written overview of the status of the AMI project and gave a high-level review including an update on deployment challenges, the recent training session results, grant reimbursements and the DCU's. A detailed discussion followed.
 - 15.** Heather D'Arcy, VPPSA's Manager of Power Resources, gave an overview of the power supply markets, the primary driving factors related to power costs, actual and future energy prices, the budget vs actual variances for each member, REC qualifications, and behind the meter resource development. A discussion ensued including requests from several directors for more strategy discussions, training around the power supply data and training around the Power Bill Summary invoice. E.g. Power Supply 101 and a more advanced and tailored Power Supply 201.
 - 16.** John Abbott, VPPSA's Regulatory Specialist, provided the Board with a brief review of the Regulatory Landscape. Core areas of the presentation and discussion included the Grid Resiliency Working Group, PUC Workshops, creation of an EEU including hiring a consultant to help with this effort, and the GRID grant updates, and a VSPC alternate. Discussion ensued.
- Chair Fitzhugh recessed the meeting for lunch @ 12:39 pm
The meeting was reconvened at 1:00 pm
- 17.** The General Manager provided a written overview of the status of the CCI billing review and gave a high-level review including an update on findings. A detailed discussion followed.

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18. Chairman Fitzhugh opened the floor to allow VPPSA representatives from both the Vermont System Planning Committee (VSPC) and the VELCO Operating Committee (Ops) to brief the Board of Directors on items of interest and receive feedback on general VPPSA positions. The General Manager notified the Board of Directors that Susan Anderson, one of the independent VELCO Board members, will be retiring and a new director will need to be elected. The General Manager also noted that the "Delegation of Authority" to the CEO for approving investments in a third-party was changed to require Board approval. Director Johnstone gave an update from the VELCO Ops committee including notification that all the members are eligible for a free license to the weather data application that they have been piloting. Also, as a note for budgeting purposes, the radio system is moving forward in 2026. A brief discussion followed.

19. The General Manager provided a status update on the possible VPPSA office redesign along with the preferred design concept that would make space for the additional employees currently without office space and allow for future growth. The Architectural firm recommended that this is the time to pick a construction pricing partner for the next phase. A discussion followed. The Board requested that the GM also look at an office design allowing for an additional 10-staff as a potential phase 2 expansion.

20. The General Manager briefed the Board on EMS backlog status. This included but was not limited to the top goals identified and deliverables that have been added to the backlog and some items that had been completed since the last update. A brief discussion ensued.

21. Board member updates: Director Recchia notified the Board that he has been hired by the Ludlow Electric Board as the full-time General Manager. Director Braese noted that Hardwick Electric was starting the process for a Revenue Anticipation Bond as they are working on completing additional capital projects.

22. Executive Session: Director Braese made a motion to enter Executive Session, to discuss legal strategy and contractual negotiations under the provisions of 1 V.S.A §313(b) pertaining to matters involving the Hyde Park Electric Department contract. The motion was seconded by Director Weber. The motion was approved

The Board entered Executive Session @ 2:03 pm

Director Weber made a motion to return to the Regular Session, seconded by Director Lyons. The motion was approved. The Board returned to open session @ 2:52 pm.

No action was taken.

23. Other business: N/A

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

The meeting was adjourned at 2:52 p.m.

Respectfully submitted,



Grace Sawyer, Secretary