

**APPROVED**



Regular Board of Directors  
Meeting Minutes  
March 11, 2026

**Board of Directors:**

X	Gina Lyon, Barton	X	Jason Lefebvre, Lyndon
X	John Dasaro, Enosburg	X	Scott Johnstone, Morrisville
X	Scott Johnstone, Hardwick	X	Stephen Fitzhugh, Northfield
X	James Weber, Jacksonville		John Morley, Orleans
X	Erik Bailey, Johnson	X	Bill Sheets, Swanton
X	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)	Amanda Pike, Jacksonville (P)
Lynn Paradis, VPPSA (X)	Ken Mason, Orleans (X)
Erica Welton, Lyndon (X)	

**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)		Heather D'Arcy, VPPSA (X)
John Abbott, VPPSA (X)	Jay Brauch, VPPSA (P)	Bill Ellis, VPPSA (P)
Kim Harris, VPPSA (P)	Josh Bancroft, VPPSA (P)	Amanda Simard, VPPSA (P)
Kylie Bray, VPPSA (P)	Amy Parah, VPPSA (X)	Ismael Tejada, VPPSA (P)
Michael Gadway, Guest (P)	Shawn Enterline, DPS (X)	Kerrick Johnson, DPS (X)

**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. There were no changes.
- Chairman Fitzhugh asked if there were public comments and/or individuals who would like to address the Board. There was no public comment.
- Director Lyon made a motion to accept the minutes of the Board of Directors meeting held February 4, 2026. The motion was seconded by Director Recchia. The motion was approved.
- Director Sheets made a motion to approve the Monthly Financial reports for the period ending January 31, 2026. The motion was seconded by Director Johnstone.



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Ms. Sawyer, VPPSA's Assistant GM & CFO, provided a summary of the operational revenue vs expenses for the period ending January 31<sup>st</sup>, 2026. Ms. Sawyer summarized the budget to actual variance of the various projects. Motion was approved.

**6.** The General Manager updated the Board on the status of Hyde Park. The key areas of update included but were not limited to the Strategic Membership, the loan renewals, the Letter of Credit for ISO-NE financial assurance, and the ISO-NE Material Adverse Change notice. Discussion ensued.

**7.** The General Manager introduced the Department of Public Service (DPS) Commissioner, Kerrick Johnson, who proceeded to give a brief statement to the Board regarding the current state of the municipal electric utilities, regulatory issues, the Highgate converter replacement, old Vermont Yankee site, and the Municipal Utility Assessment work that is ongoing. Shawn Enterline, the Department of Public Service Chief of Finance and Economics, gave a brief update on the work and collaboration going on with information gathering for the Municipal Utility Assessments. A discussion ensued around the Assessment, interview process, and information gathering.

**8.** Heather D'Arcy, VPPSA's Manager of Power Resources, gave an overview of the natural gas price trends, actual and future electricity prices and CDA variances by member, winter prices, and day ahead ancillary prices and the significant January increases. Ms. D'Arcy also gave an overview of the DASI cost to load versus resource credits by member during the recent scarcity event. Discussion ensued.

**9.** Kim Harris, VPPSA's Manager of Technology & Security Services, gave a presentation on the changes to the VPPSA website relating to member secure login and data querying.

**10.** 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 recent PUC orders, EVT's triennial plan, NV5 EEU feasibility research, GRID grant updates, and upcoming meetings. A brief discussion ensued.

**11.** The General Manager gave an overview of the Legislative landscape and upcoming items. The core areas of the presentation and discussion included but were not limited to bills that are moving forward during cross-over, data center/large load users, single plant, and disconnections & consumer protections. A discussion ensued regarding disconnects and doctor notes.

**12.** Chairman Fitzhugh opened the floor to allow VPPSA representatives from the Vermont System Planning Committee (VSPC) and VELCO Operating Committee updates. Director Johnstone and Director Gibbons noted that there was nothing of consequence to note at the Operating Committee. No significant updates at the VSPC meeting either. A brief discussion on data centers ensued.

**13.** The General Manager updated the Board on the status of the AMI project. Key items of the presentation included, but not limited to implementation updates, amendments to the member AMI contracts, various CIS integration status updates, communication materials, and redirecting DOE funds. A brief discussion ensued about meter opt outs, customer notifications, and member rollout experiences.

**14.** The General Manager presented the Board with the updated VPPSA Organization Chart and details around role changes particularly in the Finance department.

**15.** The following are Board member updates: Director Mason requested the timeline/calendar for rate cases. A discussion on the rate case process ensued. A reminder was given to the Directors that the annual General Manager evaluation was coming up, the deadline to submit comments to the chairman is March 25<sup>th</sup>. Director Recchia requested that the General Manager complete a self-evaluation within the same time frame. Director Johnstone noted that the Hardwick commission would most likely be appointing a new alternate. Director Pratt noted that the statewide distribution tabletop exercise was coming up. She also noted that there may be some NEPPA training sessions available in the local area if there is enough interest. Various other topics

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were discussed including but not limited to Cyber Security and the possibility of inviting Commissioner Johnson to speak at the annual NEPPA conference.

Chair Fitzhugh recessed the meeting for lunch at 12:47 pm  
The meeting was reconvened at 1:12 pm

### **Executive Session:**

Director Weber made a motion to find that premature public knowledge regarding personnel issues and contractual negotiations would place VPPSA at a substantial disadvantage. The motion was seconded by Director Bailey. Motion was approved.

Director Bailey made a motion to enter Executive Session, under the provisions of 1 V.S.A §313(a)(1)(B) and (E) to discuss personnel issues and contractual negotiations regarding the HR issues. The motion was seconded by Director Weber. The motion was approved.

The Board entered Executive Session at 1:13 pm.

Director Johnstone made a motion to return to the Regular Session, seconded by Director Weber. The motion was approved. The Board returned to open session at 1:23 pm.

No action was taken.

**16.** Other business: N/A

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

The meeting was adjourned at 1:23 p.m.

Respectfully submitted,

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Grace Sawyer, Secretary