



Emergency Board of Directors

Meeting Minutes

July 10, 2026

Board of Directors:

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

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

Alternate Directors present:

Michael Gadway, Guest (P)	Renae DiGregorio, Hardwick (P)
Sarah Juzek, Stowe (P)	
Penny Jones, Morrisville (P)	

Others present:

Ken Nolan, VPPSA (P)	Grace Sawyer, VPPSA (P)	Per Satterberg, VPPSA (P)
Maya Karosas, VPPSA (P)		
Steve Farman, VPPSA (P)		
		Amanda Simard, VPPSA (P)
		Ismael Tejada, VPPSA (P)
Kylie Bray, VPPSA (P)	Jack Vaughan, VPPSA (P)	
	Amy Parah, VPPSA (P)	

Numbers in bold type correspond with agenda item numbers:

- 1.** Chairman Fitzhugh called the meeting to order at 9:32 a.m.
- 2.** Chairman Fitzhugh asked if there were requests for changes and/or modifications to the current agenda. There were no changes.
- 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.** The General Manager gave an overview of finalizing the Transco equity purchase loan.

Director Recchia made a motion to approve the revised resolution 2026-02 as presented, the motion was seconded by Alternate Director Jones.

Ms. Sawyer, VPPSA's Assistant GM & CFO reviewed the revised resolution 2026-02.

APPROVED

The motion was approved.

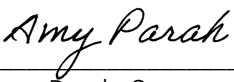
Ms. Sawyer, VPPSA's Assistant GM & CFO reviewed the proposed Swap Management Policy.

Director Bailey made a motion to approve the Swap Management Policy, seconded by Alternate Director Jones. Motion was approved.

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

The meeting was adjourned at 9:55 a.m.

Respectfully submitted,



Amy Parah, Secretary