



## Board of Directors Meeting

9:30 AM, June 3, 2020

5195 Waterbury-Stowe Road, Waterbury Center, Vermont 05677

**REMOTE: VIA PHONE and/or RINGCENTRAL**

**CALL IN NUMBER: 1-773-231-9226**

**MEETING ID: 8022447678#**

**[HTTPS://MEETINGS.RINGCENTRAL.COM/J/8022447678](https://meetings.ringcentral.com/j/8022447678)**

### Directors

Vacant, Barton	Jonathan Elwell, Enosburg	Mike Sullivan, Hardwick
Pamela Moore, Jacksonville	Meredith Birkett, Johnson	Thomas Petraska, Ludlow
Bill Humphrey, Lyndonville	Penny Jones, Morrisville	Steve Fitzhugh, Northfield
John Morley III, Orleans	Reg Beliveau, Swanton	

### Agenda

*Allotted number of minutes set forth in bold type after each item*

1. Call to Order
2. Consideration of changes/modifications to agenda **(3)**
3. Public Comment **(2)**

### Reports

4. Advisory & Risk Management Committee **(10)**
5. Legislative & Regulatory Committee **(10)**
6. Generation & Other Assets Committee **(10)**

### Action Items

7. Minutes of the Regular Board of Directors Meeting – April 1, 2020 **(3)**
8. Treasurer's Report through April 30, 2020 **(5)**
9. Resolution 2020-07 Ratification of Pension Changes **(5)**
10. Resolution 2020-08 Line-of-Credit Renewal **(5)**
11. Finance Charge Policy Amendment **(15)**
12. VPPSA Representation on VELCO Operating Committee **(10)**
13. VPPSA Committee Structure Review **(20)**
14. Information Technology Items
  - a. P10 HMI Computer Network Upgrade **(20)**
  - b. Cyber Security Proposal **(30)**

### Discussion Items

15. Broadband Discussion **(15)**
16. Barton Update **(20)**
17. AMI Project Update **(10)**
18. Great Blue Research Survey Review **(45)**
19. VPPSA Operations (COVID19 changes) **(10)**

### Executive Session

NONE

### Other

20. Other Business **(5)**

**CC:**

Tin Barton-Caplin, Barton	Clayton O. Bailey, Lyndonville
Gary Denton, Enosburg	Vacant, Morrisville
Mac Butova, Jacksonville	Jeff Schulz, Northfield
Phil Wilson, Johnson	Marilyn Prue, Orleans
Debra Keller, Ludlow	Lynn Paradis, Swanton



## Advisory and Risk Management Meeting Minutes

May 14, 2020

### Committee Directors:

<b>P</b>	Reginald Beliveau, Swanton	<b>P</b>	Steve Fitzhugh, Northfield

### Other Directors present:

<b>P</b>	John Morley, Orleans	<b>P</b>	Tom Petraska, Ludlow
<b>P</b>	Bill Humphrey, Lyndonville	<b>P</b>	Penny Jones, Morrisville
<b>P</b>	Mike Sullivan, Hardwick		

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

### Alternates present:


### Others present:

Ken Nolan, VPPSA	Amy Parah, VPPSA	

### Numbers in bold type correspond with agenda item numbers:

- 1.** The meeting was called to order at 9:33 a.m. at the office of the Authority, located at 5195 Waterbury-Stowe Road, Waterbury Ctr., Vermont.
- 2.** Director Beliveau asked if there were requests for changes and/or modifications to the current agenda. There were none.
- 3.** Director Beliveau asked if there were public comments and/or individuals who would like to address the Board. There were no public comments.
- 4.** Director Fitzhugh made a motion to accept the Committee meeting minutes held on July 10, 2019. The motion was seconded by Director Beliveau. The motion was approved.
- 5.** The Committee meeting held September 11, 2019 did not have a quorum of Committee members; therefore, no official meeting was held. The minutes were taken and only represent discussion of those in attendance. The minutes were provided for the Committee's information.

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6. The Committee meeting held November 13, 2019 did not have a quorum of Committee members; therefore, no official meeting was held. The minutes were taken and only represent discussion of those in attendance. The minutes were provided for the Committee's information.
7. The Committee meeting held March 12, 2020 did not have a quorum of Committee members; therefore, no official meeting was held. The minutes were taken and only represent discussion of those in attendance. The minutes were provided for the Committee's information.
8. The General Manager reminded the Committee that as part of the CARES Act in response to the COVID-19 pandemic, Congress passed a series of changes to employees' ability to access pension and retirement plan funds to cover immediate expenses. In order to allow employees to take advantage of these changes, the retirement plan sponsor needed to affirmatively agree to the change for their specific plans (for VPPSA this includes a pension and a 457 plan). Due to the time sensitive nature of the document, the General Manager notified the Board that absent opposition; he, as the Plan Administrator, would move forward with approving the plan changes and seek ratification of the action at the next Board meeting. Resolution 2020-07 ratifies that action, was provided to the Committee for review with the intent of requesting full Board approval at the June Board meeting. The Committee discussed the changes as outlined in the Resolution and the Sponsor Election form and expressed no objections to the Resolution as presented.
9. The General Manager updated the Committee on the continued activities related to the proposal to the Village of Barton to manage their utility. The General Manager noted that he presented the draft proposal to the Barton Trustees at their April 27<sup>th</sup> meeting in Executive Session. The discussion went well with the Trustees asking some very detailed questions regarding specific aspects of the proposal. Since that time, there have been additional discussions regarding the proposed line crew and other matters that were raised. The proposal is being revised to address those concerns. More recently, VEC has met with the Barton Trustees and presented a draft buyout proposal although the details of that are not yet known. Director Morley asked if they could see the five-year revenue budget at the next board meeting to have a better picture of where Barton is at. There was some talk about the possibility of VPPSA purchasing Barton and if that was allowed or if Legislation needed to be put forward for that to happen. There needs to be a bigger conversation on how VPPSA membership looks long term. The General Manager mentioned that David DeSimone withdrew from accepting the full-time position as Field Services Manager. He plans to speak with Mr. Desimone next week to discuss a potential part-time engagement as VPPSA waits for Barton Trustees to resolve a path forward. The members feel that time is of the essence to deploy resources or not.
10. The General Manager informed the Committee that the Broadband discussions are gaining significant momentum. The Committee was asked to consider the activities currently underway including:
  - a. The State Emergency Broadband Plan
  - b. Legislative Efforts led by Tim Briglin
  - c. VELCO effort to pull together a bid for the October FCC Rural Digital Opportunity Fund grand auction
  - d. State/local funding in the present COVID relief Bill in congress
  - e. VPPSA's AMI Efforts

The Committee discussed the activities above. There was conversation around whether the State can force the members to bid into extending Fiber. The General Manager spoke about GMP and their Energy Equity plan. The members feel It is in the best interest of the members to stay active in the broadband discussions as it is a public "Good" interest.



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- 11.** The General Manager informed the Committee that he and the VPPSA staff have been reviewing the VPPSA finance charge policy in anticipation that some members may experience cash flow problems due to the loss of revenues related to the COVID-19 pandemic; related to both lower loads and customer non-payment. In order to alleviate pressure to the VPPSA members, VPPSA is increasing its line-of-credit to \$10M to allow for additional cash flow should the VPPSA members need to delay payment to VPPSA. While VPPSA can use its line-of-credit to cover cash flow requirements, the intent was to also amend the Finance Charge Policy such that it would provide relief to those members that may experience difficulty in meeting their payment obligations. The General Manager provided some suggested policy language and the Committee discussed additional ways to provide relief to members without it placing a burden upon other members. Documentation of the COVID-19 finance charge policy will be provided at the June Board meeting.
- 12.** The General Manager informed the Committee that on March 13<sup>th</sup> he implemented a work-from-home procedure for effect on March 16<sup>th</sup>. Since that time the VPPSA staff has been working almost entirely from home with only one person in the office each day (with the exception of Dave G. who continues to work at Project 10). From a technological standpoint, the remote workforce has been very effective, and we have not seen any degradation in operations or productivity. On May 15<sup>th</sup>, the Governor's Stay-at-Home order will expire; however, he is strongly encouraging those who have the ability to work remotely, to continue doing so and to limit the number of employees in office locations. For this and other health-related reasons, the General Manager indicated that he intends to continue to utilize the work-from-home capability much more to both address employee concerns and maintain productivity. In doing so, VPPSA will begin to look at providing certain equipment for employee home use, providing better equipment and training to facilitate online meetings (RingCentral/Zoom) and how we can organize the office to utilize sharing of office space. The General Manager noted that this is a significant departure from VPPSA's history and therefore, requested feedback from the Committee. While there were no objections to the work from home policy, Director Humphrey felt that if the staff was able to return to work in the office then they should. He was also concerned about the cohesiveness of the office staff if they weren't in the office. Director Fitzhugh is finding that working from home is just as effective as working from the office. The General Manager indicated he was going to continue to monitor the situation and revisit the policy at a later date.
- 13.** Other Business: Director Morley asked if VPPSA heard anything new pertaining to the PUC Disconnect Moratorium. The General Manager mentioned that he has not received anything from the PUC to further extend the order beyond May 15, 2020. Director Jones mentioned that MWL is sending out letters to the customers letting them know the past due amount and possible payment plan arrangements. Director Fitzhugh mentioned that there was still a need to appoint a Velco Operating Committee board member and alternate. The General Manager indicated that this would need to be added to the June VELCO meeting as it's not on the agenda for the May 21<sup>st</sup> meeting, and would need to be on the next VPPSA Board agenda.

The meeting was adjourned at 11:39 a.m.

Respectfully submitted,

**Amy Parah**

Amy Parah, Assistant Secretary



## Legislative and Regulatory Meeting Minutes

May 14, 2020

### Committee Directors:

<b>P</b>	Jon Elwell, Enosburg	<b>P</b>	Meredith Birkett, Johnson
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### Other Directors present:

<b>P</b>	John Morley III, Orleans	<b>P</b>	Penny Jones, Morrisville	<b>P</b>	Bill Humphrey, Lyndonville
<b>P</b>	Tom Petraska, Ludlow	<b>P</b>	Mike Sullivan, Hardwick		

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

### Alternates present:

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### Others present:

Ken Nolan, VPPSA	Melissa Bailey, VPPSA	James Gibbons, BED	Julia Leopold, VPPSA
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### Numbers in bold type correspond with agenda item numbers:

1. The meeting was called to order at 11:45 pm via Phone/Webex.
2. Melissa Bailey asked if there were requests for changes and/or modifications to the current agenda. There were not.
3. There was no public presence and therefore no comments were made.
4. Director Birkett moved to approve the minutes from the September 11 and November 13, 2019 and March 14, 2020 meetings and Director Elwell seconded the motion. The minutes for those three meetings were approved unanimously.
5. Julia Leopold provided an update on utilities' COVID response over the past two months. Staff have been holding weekly calls for the VPPSA members to discuss operational changes due to the pandemic. VPPSA members have been providing staff with data related to reductions in monthly retail sales. To date, VPPSA members have seen an average of 10% lower sales this spring as compared with last year.
6. Melissa Bailey provided an update covering topics under consideration currently by the Vermont Legislature. Ms. Bailey explained that the Legislature had been almost exclusively focused on topics related to the coronavirus pandemic and accompanying stay home order currently in effect. The topic that has been discussed at length by the Legislature and has potential implications for electric utilities is broadband deployment. Concern around the lack of universal broadband access

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has been heightened due to the current need for workers and students to carry out their work from home. The Department of Public Service recently issued its Emergency Broadband Action Plan for public comment. The plan highlights the 23% of premises in Vermont that currently lack broadband access and recommends steps that can be taken to achieve universal access by 2024. The House Energy and Technology (HET) and Senate Finance Committee have been hearing testimony on the DPS' recommendations, potential sources of federal funding to increase broadband access, and the types of technologies that may be deployed in Vermont.

Ken Nolan informed the committee that he has been participating in a stakeholder group convened by HET Chair Tim Briglin. That group is considering the recommendations in the Emergency Broadband Action Plan and attempting to reach consensus on a path forward.

Ms. Bailey noted that this week some legislative committees were turning their attention back to pre-COVID bills. The Senate Natural Resources and Energy Committee voted this week on the Energy Efficiency Modernization Act (S.337) that will enable Efficiency Vermont to expend up to \$6 million over the next three years on programs in the thermal and transportation sector for measures that have a nexus to electricity.

Ms. Bailey then updated the Committee on current regulatory proceedings at the PUC. A memo detailing active cases had been distributed in advance. The Efficiency Vermont Demand Resources Plan is proceeding, with a final budget determination expected this fall. The net metering biennial update has been put on hold and the PUC recently requested comments on whether its "All Fuels" proceeding should also be placed on hold. There was recently a web meeting held among utilities and the Department of Public Service related to proposed changes to the state's Disconnect Rule. Comments will be due on the DPS' proposal on July 1<sup>st</sup>.

Director Morley inquired whether there was guidance around the moratorium on utility disconnections currently in effect through June 1<sup>st</sup>. He noted that in order to disconnect customers for non-payment in June, notices would need to be mailed out very soon. Ms. Bailey responded that no such guidance had been received, though she expected that the moratorium may again be extended. Directors Birkett and Elwell noted that their utilities were feeling the financial impacts of the disconnect moratorium and wondered if policymakers had been discussing potential solutions. The Committee requested that staff submit a filing to the PUC on this topic.

The Committee then discussed the PUC's Low-Income Rate Investigation. The PUC has requested responses from utilities to an initial set of inquiries by June 1<sup>st</sup>. Participants discussed whether there is a need for low-income rates given the resources currently available to Vermonters to help pay electric bills. The Directors expressed concern about funding any low-income program through electric rates, given that this would generate rate pressure for all customers and provide a disincentive to businesses to locate in Vermont. The Directors prefer that any low-income rate be funded by state tax. Director Sullivan noted that low-income rates could be funded through a few on large net metering projects to reduce the revenue flowing out of Vermont. There was general support for this approach. Director Morley suggested that a low-income rate could be developed for Vermont's municipals and coops, since Green Mountain Power already has a low-income rate. Staff committed to providing a draft of a response to the PUC prior to filing it.

7. Julia Leopold provided an overview of VPPSA's activities under Tier 3 of the Renewable Energy Standard. VPPSA has received three rebate applications from auto dealers for purchases of electric vehicles under the state's EV rebate program. VPPSA and other distribution utilities are processing these rebates and being reimbursed by the state.

VPPSA staff have been in discussions with staff from other utilities and Efficiency Vermont regarding enhancing the programs and services available to low-income customers through Tier 3. Ms. Leopold explained some potential gaps in EVT services that the DU's could consider offering

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low-income customers, including covering the cost of col climate heat pumps for customers replacing fossil fuel boilers or furnaces.

**8.** There was no Other Business.

The meeting was adjourned at 1:45 p.m.

Respectfully submitted,

**Melissa Bailey**

Melissa Bailey, Acting Secretary  
Legislative & Regulatory Committee



## Generation and Other Assets Meeting Minutes

May 14, 2020

### Committee Directors:

<b>A</b>	Reginald Beliveau, Swanton (Absent)	<b>P</b>	Mike Sullivan, Hardwick

### Other Directors present:

<b>P</b>	Bill Humphrey, Lyndonville	<b>P</b>	Thomas Petraska, Ludlow
<b>P</b>	John Morley, Orleans	<b>P</b>	Penny Jones, Morrisville
<b>P</b>	Steve Fitzhugh		

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

### Others present:

Ken Nolan, VPPSA	Shawn Enterline, VPPSA	James Gibbons, BED
Heather D'Arcy, VPPSA	Ken St. Amour, VPPSA	Dave Gagne, VPPSA

### Numbers in bold type correspond with agenda item numbers:

1. Call to Order: The meeting was called to order at 2:05 PM by Director Morley.
2. Consideration of changes/modifications to agenda: There were no changes to the agenda.
3. Public comment: No members of the public were present.
4. Review of draft committee minutes, March 12, 2020. There were no changes to the minutes. Since there was not a quorum present the minutes were tabled to a future meeting.
5. Project 10 Update
  - a. HMI Update - Ken St. Amour reported that VPPSA has been evaluating upgrading the Human-Machine Interface (HMI) computer network. There are seven computers needing upgrade. VPPSA went to bid for three vendors; Casco Systems, Ethos Energy, and Hallam Associates/ICS. Two bidders replied.
    - i. Ethos Energy bid \$115,500.
    - ii. Hallam Associates bid \$75,100.
 Ethos Energy installed the existing system and the experience to date with them has been good. Their support is prompt and effective. It appears that Ethos Energy proposal includes some support costs, while the Hallam was clear that their bid does not provide ongoing support. Staff has reviewed all of the proposals in detail and posed follow up questions to each vendor. At this point the staff recommendation is to proceed with the bid from Ethos Energy and perform the upgrade during Project 10's fall outage.

The committee posed several detail questions around what Hallam meant when they stated that ongoing support was not provided, as well as exploring staff experience with Ethos Energy in further detail. Following discussion, the committee was supportive of the staff recommendation.

- i. Next Step - the Ethos Energy proposal will be on the June Board agenda for approval to start work in the fall.
  - b. Budget to Actual Results
    - i. Ms. D'Arcy reported that actual YTD revenues are very close to budget.
    - ii. She also reported that the unit had a successful start on April 18<sup>th</sup> and has a surplus of reserves in the Forward Reserve Market.
- 6. Load Reducing Resources**
- a. Ms. D'Arcy reported that very little capacity value has been realized due to low hydro production at the annual ISO peak.
  - b. She also reported that transmission value has been substantially higher because the coincident output has been good.
- 7. Project Updates**
- a. Trombley Hill: Ms. D'Arcy reported that VPPSA is still waiting on a contract amendment to settle the metering dispute.
  - b. Lawrence Brook: Construction is starting next week.
  - c. Bone Hill: Final contracts are completed and interconnection work with NED is ongoing.
  - d. Billings Road: Expect CPG in the coming weeks.
  - e. Center Road: In the CPG process
  - f. Salvage Yard: In the CPG process
  - g. Future Projects: Are on hold due to COVID-19.
- 8. SHEI Update**
- a. Ms. D'Arcy reported that congestions costs have dropped to low levels since peaking in 2016 and 2017.
  - b. Mr. Nolan reported that GMP and VEC have been asked to analyze the potential for impact fees for new generation within the SHEI interface. In addition, VELCO is trying to find a way to conduct its long-range plan while the legislature discusses increases to the Renewable Energy Standard and is considering the long-term impact on SHEI of possible legislative decisions as part of that work.
- 9. COVID-19 Effects on Load**
- a. Mr. Enterline reported the loads are down compared to 2019 except for Barton.
  - b. Mr. Nolan reported that the data is shared with the State and with APPA.
  - c. Mr. Fitzhugh suggested that the color scheme should be across all members, not individual members.
- 10. Other Business:**
- a. Mr. Gibbons reported that VELCO is expecting COVID-related costs to flow through its transmission billings in the coming months due to low loads in New England, which causes lower regional revenues to VELCO, and in turn higher charges to Vermont utilities from VELCO. VELCO has asked FERC for an accounting order to smooth out the impacts over two years. The size of the increase in costs could be up to \$3,000,000 per month or a net of \$10,000,000 over the 2020 calendar year.

- b. Mr. Morley asked what the cost impact would be if Vermont loads increased faster than New England's as the region's economies re-open. Mr. Gibbons reported that the benefit from getting retail sales back is larger than the cost of increased transmission. Mr. Nolan reported that there is a large variance between utilities in how this impact affects them. However, the cost to VPPSA members appears to be modest.

The meeting was adjourned at 3:11 p.m.

Respectfully submitted,

*Shawn Enterline*

Shawn Enterline  
Acting Committee Secretary



## Regular Board of Directors Meeting Minutes

April 1, 2020

### Board of Directors:

	Vacant, Barton	<b>P</b>	Bill Humphrey, Lyndonville
<b>P</b>	Jonathan Elwell, Enosburg	<b>P</b>	Penny Jones, Morrisville
<b>P</b>	Mike Sullivan, Hardwick	<b>P</b>	Stephen Fitzhugh, Northfield
	Pamela Moore, Jacksonville	<b>P</b>	John Morley, Orleans
<b>P</b>	Meredith Birkett, Johnson	<b>X</b>	Reginald Beliveau, Swanton
<b>P</b>	Thomas Petraska, Ludlow		

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

### Alternates present:

Lynn Paradis, Swanton	

### Others present:

Ken Nolan, VPPSA	Amy Parah, VPPSA	Crystal Currier, VPPSA
Julia Leopold, VPPSA	Jeffery Graham, Graham & Graham	Melissa Bailey, VPPSA
Steve Farman, VPPSA		

### Numbers in bold type correspond with agenda item numbers:

- Chairman Beliveau called the meeting to order at 9:31 a.m. at the Authority's office located at 5195 Waterbury-Stowe Road, Waterbury Ctr., Vermont.
- Chairman Beliveau asked if there were requests for changes and/or modifications to the current agenda. There were no changes requested.
- Chairman Beliveau asked if there were public comments and/or individuals who would like to address the Board. There was no public in attendance.
- Director Morley made a motion to accept the minutes of the Regular Board of Director's meeting held on February 5, 2020. The motion was seconded by Director Humphrey. Motion approved.
- Director Jones made a motion to accept the minutes of the Special Board of Director's meeting (Legislative Reception) held on February 19, 2020. The motion was seconded by Director Morley. Motion approved.



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6. Director Morley made a motion to accept the Treasurer's report as of December 31, 2019. The motion was seconded by Director Jones. The Controller reminded the Board that at the time the financial reports for the period ending December 31, 2020 were presented in February there were a couple of outstanding expenses that were expected; therefore, approval of the Treasurer's report was tabled. Those expenses were subsequently received reducing net income by an additional \$3,928.

The motion to approve the Treasurer's report for the period ending December 31, 2019 was approved.

7. Director Jones made a motion to accept the Treasurer's report as of February 29, 2020. The motion was seconded by Director Morley. The Controller provided a brief update related to the operational budget vs. actual summary of VPPSA's operational costs for the period ending February 29th. The financial results indicate operational expenses being under-budget by approximately 8%. This includes payroll and overheads that are under-budget by 5.5% and office supplies and expenses that are under-budget by approximately 12.6 %. The primary drivers related to the under-budget results include: Conferences/travel/building maintenance/computer hardware and software/legal. These costs were slightly offset by an over-budget result in outside services.

It was also noted that as previously mentioned at the February Board meeting, Project #10 is currently over-budget primarily due to the increase in property insurance costs.

There was a brief discussion regarding the Great Blue Research project and the results of those efforts. It was noted that each utility will be receiving their specific individual reports within the next week. One issue that created difficulty in obtaining accurate data was the ability to obtain specific customer contact data. The lack of specific data required that Great Blue buy that data based on zip codes which provided data for customers that were not necessarily in the VPPSA member's service territory.

The motion to approve the Treasurer's report for the period ending February 29, 2020 was approved.

8. Director Fitzhugh made a motion to approve Resolution 2020-03 (Presentation and Acceptance of the 2019 Audit Report) as presented. The motion was seconded by Director Humphrey.

Jeffrey Graham from Graham & Graham was available (by phone) and presented the 2019 audit report. Mr. Graham noted that VPPSA received a clean, or unmodified, opinion for 2019. The primary components that led to the opinion include:

- VPPSA's strong cash position
- VPPSA's ability to pay down debt
- Expenses remain level/stable
- Increase in Investment earnings
- Bond rating remains stable
- No deficiencies in internal controls

Overall, VPPSA did see a lower net-profit but had an increase in cash position and ended the year with a strong equity position.

Director Morley asked Mr. Graham if VPPSA's asset/liability ratios were sufficient. Mr. Graham indicated that VPPSA's current assets to current liabilities ratio is approximately 1.8 to 1.0, while a

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ratio of 1.1 to 1.0 or lower would be cause for concern; therefore, expectations were exceeded and Mr. Graham felt VPPSA's ratios were strong.

The motion to approve Resolution 2020-03 was approved.

- 9.** Director Morley made a motion to approve Resolution 2020-04 (P10 2019 R&C True-up) as presented. The motion was seconded by Director Fitzhugh.

The Controller reminded the Board that this is annual true-up related to capital expenditures for Project 10. Project participants are required to pay into the Reserve & Contingency fund on a monthly basis for the purpose of funding capital improvements. The fund is trued-up annually. The 2019 true-up results in the funding of capital improvements in the amount of \$41,342 and additional (excess) funds in the amount of \$ 53,312. Resolution 2020-04 authorizes the excess funds be transferred to the Project reserve fund. The Controller provided a brief report on the current and projected balance of the reserve fund.

The motion to approve Resolution 2020-04 was approved.

- 10.** Director Morley made a motion to approve Resolution 2020-05 (Line-of-Credit Renewal). The motion was seconded by Director Fitzhugh.

The General Manager reminded the Board that VPPSA's line-of-credit is a three-year facility that matures in June. The current line-of-credit limit is \$6 million; however, the Resolution authorizes a limit in an amount not to exceed \$10 million. It was further noted that given the tightening of the financial markets and the potential reductions in our member's cash flow, it was determined that the limit should be increased to have access to additional funds.

It was noted that VPPSA staff has started to analyze the potential impacts to the member loads as a result of the coronavirus pandemic and the result that lower loads will have to each member's revenues.

The motion to approve Resolution 2020-05 was approved.

- 11.** Director Fitzhugh made a motion to approve Resolution 2020-06 (Establishment of Board and Committee Meeting Times). The motion was seconded by Director Jones.

The General Manager reminded the Board that at the last Board meeting the Directors indicated that they preferred to continue with the Committee meetings, but the preference was to move those meetings from the second Wednesday to second Thursday of specific months. Resolution 2020-06 reflects this change, as well as, a change to move the annual meeting to occur prior to the Regular Board meeting in the month of April.

The motion to approve Resolution 2020-06 was approved.

- 12.** The General Manager noted that over the past several weeks there have been a number of conversations regarding the NEPPA Mutual aid system and its operations. These conversations have enhanced as municipalities have started to react to the Covid-19 pandemic. Chairman Beliveau expanded on the efforts NEPPA is taking related to the pandemic. There was a short discussion on those efforts and the proper prioritization of requests for line worker PPE in relation to the needs of healthcare workers

- 13.** The General Manager updated the Board on recent activities related to Barton Village. It was noted that very little has happened since the last Board meeting; however, contracts related to the

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VPPSA/Barton relationship and the VPPSA/Lyndonville relationship are in final review. The goal is to have the full proposal to Barton in early April. Director Fitzhugh asked if Barton has received a proposal from Vermont Electric Cooperative (VEC). The General Manager noted that VPPSA has provided VEC with specific information that they have requested (power supply data) but at this time VPPSA is not aware that Barton has received a formal proposal from VEC.

Jeff Graham followed up with a couple of specific questions regarding the financial impact to both Barton and VPPSA and the relationships between all those involved in the VPPSA proposal.

- 14.** VPPSA staff provided brief update related to Legislative and Regulatory activities. Due to the Coronavirus pandemic, the Legislature has been focused on COVID-19 mitigation; however, it is expected that they will return to looking at Energy issues within the next week. On the Regulatory front, VPPSA staff continues to monitor ongoing dockets - the most relevant being the disconnect rule that several members have been actively involved in. It was noted that a summary of comments related to that rule will be sent out shortly. There was a short discussion regarding the Efficiency Vermont budget and the efforts to bring EEC funds back to the local communities.

Ms. Leopold provided a brief update on VPPSA's communication efforts during the COVID-19 pandemic and what VPPSA can do to assist the members during this time.

- 15.** A brief report of the Generation & Other Assets Committee meeting was provided by the General Manager. The topics discussed at that meeting include: 1) update on Project 10, 2) the value of Load Reducing resources, 3) solar project updates, and 4) a SHEI update.
- 16.** The majority of the items discussed at the Advisory & Risk Management Committee meeting were addressed under other agenda items; however, a brief update on the Committee's discussion related to the Committee's meeting dates/times. the Great Blue survey and battery storage was provided.
- 17.** Director Fitzhugh made a motion to enter Executive Session under the provisions of 1 V.S.A. §313(a)(3) to discuss personnel issues and to provide an evaluation of the General Manager. The motion was seconded by Director Jones. The motion was approved.

The Board entered Executive Session at 11:02 a.m.

The Board returned to Regular Session at 11:07 a.m.

Director Fitzhugh made a motion to accept the employee evaluation for the General Manager and to implement a 4% increase in pay effective with the next pay period. The motion was seconded by Director Petraska. The motion was approved.

- 18.** Other Business: No other business was brought before the Board.

The meeting was adjourned at 11:10 a.m.

Respectfully submitted,

***Crystal Currier***

Crystal Currier, Secretary

# Vermont **Public Power** Supply Authority



## *Monthly Financial Report* April 30, 2020

(Unaudited)




VPPSA MONTHLY FINANCIAL REPORT  
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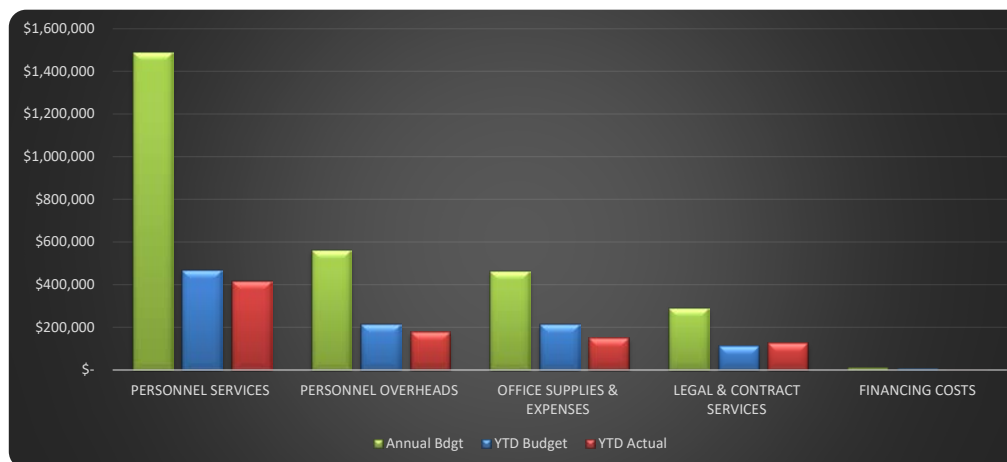
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**VERMONT PUBLIC POWER SUPPLY AUTHORITY**  
**OPERATIONAL REVENUE & EXPENSE SUMMARY**  
**2020 YTD ACTUAL VS. BUDGET**

Reconciliation Month **April-2020**

		<b>2020</b> <u>YTD Budget</u>	<b>2020</b> <u>YTD Actual</u>	<u>Variance</u> <u>Act vs. Bdgt</u> \$	<u>Variance</u> <u>Act vs. Bdgt</u> %	<b>2020</b> <u>Annual Bdgt</u>	<b>YTD Act %</b> <u>of Annual</u> <u>Bdgt</u>
<b>REVENUES:</b>							
	MCNEIL PROJECT #2	\$ 32,647	\$ 32,647	\$ -	0.0%	\$ 97,943	33%
	HIGHGATE PROJECT #3	\$ -	\$ -	\$ -	0.0%	\$ -	0%
	CENTRAL COMPUTER PRJ #4	\$ 16,324	\$ 16,324	\$ -	0.0%	\$ 48,971	33%
	SWANTON PEAKER PRJ #10	\$ 77,056	\$ 70,445	\$ (6,611)	-8.6%	\$ 236,172	30%
	RES PROJECT	\$ 16,969	\$ 16,969	\$ -	0.0%	\$ 50,908	33%
	NET METERING PROJECT	\$ 24,486	\$ 24,486	\$ -	0.0%	\$ 73,458	33%
	AMI PROJECT	\$ 59,392	\$ 59,392	\$ -	0.0%	\$ 89,089	67%
	GIS/MAPPING PROJECT	\$ 17,818	\$ 17,818	\$ -	0.0%	\$ 189,928	9%
	MEMBER REVENUES	\$ 541,580	\$ 529,675	\$ (11,905)	-2.2%	\$ 1,624,740	33%
	NON-MEMBER REVENUES	\$ 49,595	\$ 46,521	\$ (3,074)	-6.2%	\$ 405,088	11%
	<b>TOTAL REVENUES</b>	<b>\$ 835,867</b>	<b>\$ 814,278</b>	<b>\$ (21,590)</b>	<b>-2.6%</b>	<b>\$ 2,816,297</b>	<b>29%</b>
<b>BILLABLE EXPENSES:</b>							
	PERSONNEL SERVICES	\$ 467,644	\$ 418,924	\$ (48,720)	-10.4%	\$ 1,489,920	28%
	PERSONNEL OVERHEADS	\$ 216,220	\$ 176,123	\$ (40,098)	-18.5%	\$ 562,474	31%
	OFFICE SUPPLIES & EXPENSES	\$ 213,252	\$ 149,153	\$ (64,099)	-30.1%	\$ 464,328	32%
	LEGAL & CONTRACT SERVICES	\$ 113,000	\$ 124,402	\$ 11,402	10.1%	\$ 290,000	43%
	FINANCING COSTS	\$ 5,132	\$ 618	\$ (4,515)	-88.0%	\$ 9,575	6%
	<b>TOTAL BILLABLE EXPENSES</b>	<b>\$ 1,015,249</b>	<b>\$ 869,218</b>	<b>\$ (146,031)</b>	<b>-14.4%</b>	<b>\$ 2,816,297</b>	<b>31%</b>
	<b>Net Income(Loss)</b>	<b>\$ (179,382)</b>	<b>\$ (54,941)</b>	<b>\$ 124,441</b>			

-  between 31% and 36%  
 greater than 36%  
 less than 31%



Monthly Financial Report-Variance Analysis  
April 30, 2020

**NON PROJECT OPERATIONS:**

	Actual					Budget	Var (\$)	Var (%)
	Operational (*)	Power Supply	Transco Activities	Other	Total			
Member/NonMember Revenues	\$ 574,287	\$ 10,305,305	\$ -	\$ -	\$ 10,879,592			
Other Revenue Sources	\$ 259,093	\$ 1,477,260	\$ 1,016,597	\$ 33,855	\$ 2,786,805			
Total Revenues	\$ 833,380	\$ 11,782,565	\$ 1,016,597	\$ 33,855	\$ 13,666,398	\$ 12,927,286	\$ 739,111	6%
Operational Expenses	\$ (869,218)	\$ (11,455,203)	\$ -	\$ (27,921)	\$ (12,352,342)			
Transco Activities	\$ (19,102)	\$ -	\$ (472,885)	\$ -	\$ (491,987)			
Other Expenses	\$ -	\$ -	\$ -	\$ (4,481)	\$ (4,481)			
Total Expenses	\$ (888,320)	\$ (11,455,203)	\$ (472,885)	\$ (32,402)	\$ (12,848,810)	\$ (12,550,491)	\$ (298,319)	2%
Net Cash Flow	\$ (54,941)	\$ 327,362	\$ 543,712	\$ 1,453	\$ 817,587			
Transco Principal (VPPSA)	\$ 44,167	\$ -	\$ -	\$ -	\$ 44,167			
Net Income (Loss)	\$ (10,774)	\$ 327,362	\$ 543,712	\$ 1,453	\$ 861,754	\$ 376,795	\$ 440,792	117%
Primary Drivers	PR & OH's underbudget 13% or (\$89K) OS & E under-budget 17% or (\$57K) -comp hard/soft,website, conf/travel, legal, interest, dues; offset by audit, outside svcs other Net Excess (Deficit) Collected to Cover Costs: <b>(\$54,941)</b> (*) - Reconciles to Operational Revenue & Expense Summary							

**MCNEIL:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 1,315,395	\$ 1,804,082	\$ (488,688)	-27%
Oper Expenses	\$ (1,476,939)	\$ (1,965,626)	\$ 488,688	-25%
Non-Oper Rev/Exp	\$ 6,315	\$ 9,877	\$ (3,562)	-36%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ (155,229)	\$ (151,667)	\$ (3,562)	2%
Primary Drivers	Oper Expenses under-bdgt (\$488,687) or 25% Wood fuel under-bdgt (\$275,968) or 32% Generation 35.2% under-budget, (6,907,936) kwh less than budget			

**CENTRAL COMPUTER:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 42,446	\$ 42,446	\$ -	0%
Oper Expenses	\$ (42,446)	\$ (42,446)	\$ -	0%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ (0)	\$ (0)	\$ -	0%
Primary Drivers	On-Budget			

**PROJECT 10:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 979,542	\$ 979,542	\$ -	0%
Oper Expenses	\$ (850,146)	\$ (770,116)	\$ (80,030)	10%
Non-Oper Rev/Exp	\$ 26,358	\$ 16,000	\$ 10,358	65%
Financing	\$ (219,280)	\$ (219,280)	\$ -	0%
Net Income (Loss)	\$ (63,526)	\$ 6,146	\$ (69,672)	-1134%
Primary Drivers	Labor & OH - Overbdgt \$2,177 or 6% Materials- Underbdgt (\$1,224) or 36% Legal & OSS - Underbdgt (\$8,800) or 36% Minimal training, No Engineering costs Insurances & Electric overbudget, DC Trip test/relay testing			

**AMI Project:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 101,526	\$ 101,526	\$ (0)	0%
Oper Expenses	\$ (66,892)	\$ (101,526)	\$ 34,633	-34%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ 34,633	\$ 0	\$ 34,633	0%
Primary Drivers	Minimal xpenses incurred to date. Assumed travel expenses that will likely not be incurred.			

**HIGHGATE:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ -	\$ -	\$ -	0%
Oper Expenses	\$ -	\$ -	\$ -	0%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ -	\$ -	\$ -	0%
Primary Drivers	Sale of Asset finalized in 2017-no activity YTD			

**Renewable Energy Standards:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 116,502	\$ 106,002	\$ 10,500	10%
Oper Expenses	\$ (54,799)	\$ (106,002)	\$ 51,203	-48%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ 61,703	\$ 0	\$ 61,703	154258550%
Primary Drivers	Budgeted Expenses - Annualized Expenses lower than budgeted to date VTRANS invoiced, dealer invoice not rec'd = \$1,500			

**Net Metering Project:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 24,652	\$ 24,652	\$ 0	0%
Oper Expenses	\$ (24,554)	\$ (24,652)	\$ 98	0%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ 98	\$ (0)	\$ 98	-245450%
Primary Drivers	Mileage Expense bdgt'd but minimal incurred to date			

**GIS Project:**

	Actual	Budget	Var (\$)	Var (%)
Oper Revenues	\$ 55,251	\$ 55,246	\$ 6	0%
Oper Expenses	\$ (78,581)	\$ (83,152)	\$ 4,572	-5%
Non-Oper Rev/Exp	\$ -	\$ -	\$ -	0%
Financing	\$ -	\$ -	\$ -	0%
Net Income (Loss)	\$ (23,330)	\$ (27,907)	\$ 4,577	-16%
Primary Drivers	Revenues delayed to March mPower Contract expensed			

Vermont Public Power Supply Authority  
Project Summary Balance Sheet  
April 30, 2020

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	AMI	GIS	Total
<b>ASSETS</b>										
<b>Fixed Assets</b>										
<b>Production Plant</b>										
Land & Land Rights	0.00	79,273.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79,273.96
Structures & Improvements	0.00	4,911,937.88	0.00	0.00	3,661,136.92	0.00	0.00	0.00	0.00	8,573,074.80
Equipment	0.00	17,372,443.26	0.00	0.00	18,676,931.84	0.00	0.00	0.00	0.00	36,049,375.10
<b>Total Production Plant</b>	<b>0.00</b>	<b>22,363,655.10</b>	<b>0.00</b>	<b>0.00</b>	<b>22,338,068.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>44,701,723.86</b>
<b>Transmission Plant</b>										
Land & Land Rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Structures & Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00	1,467,289.54	0.00	0.00	0.00	0.00	1,467,289.54
<b>Total Transmission Plant</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,467,289.54</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,467,289.54</b>
<b>Regional Transmission &amp; Market Plant</b>										
Computer Hardware/Software	0.00	0.00	0.00	0.00	138,367.70	0.00	0.00	0.00	0.00	138,367.70
Communication Equipment	0.00	0.00	0.00	0.00	19,074.23	0.00	0.00	0.00	0.00	19,074.23
<b>Total Regional Transm &amp; Mkt Plant</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>157,441.93</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>157,441.93</b>
<b>General Plant</b>										
Land & Land Rights	141,098.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	141,098.99
Structures & Improvements	710,298.55	0.00	0.00	0.00	562.11	0.00	0.00	0.00	0.00	710,860.66
Meters	91,454.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	91,454.48
Equipment	483,192.59	124,006.09	0.00	0.00	5,561.44	0.00	0.00	0.00	29,767.06	642,527.18
<b>Total General Plant</b>	<b>1,426,044.61</b>	<b>124,006.09</b>	<b>0.00</b>	<b>0.00</b>	<b>6,123.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29,767.06</b>	<b>1,585,941.31</b>
<b>Total Fixed Assets</b>	<b>1,426,044.61</b>	<b>22,487,661.19</b>	<b>0.00</b>	<b>0.00</b>	<b>23,968,923.78</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29,767.06</b>	<b>47,912,396.64</b>
<b>CWIP</b>	<b>117,375.73</b>	<b>12,409.57</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>129,785.30</b>
Intangible Plant-Net of Amort.	1,905.99	977.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,883.87
Accumulated Depreciation	(1,101,396.91)	(20,387,834.15)	0.00	0.00	(11,118,311.15)	0.00	0.00	0.00	0.00	(32,607,542.21)
<b>Net Utility Plant In Service</b>	<b>443,929.42</b>	<b>2,113,214.49</b>	<b>0.00</b>	<b>0.00</b>	<b>12,850,612.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29,767.06</b>	<b>15,437,523.60</b>



**Vermont Public Power Supply Authority**  
**Project Summary Balance Sheet**  
**April 30, 2020**

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	AMI	GIS	Total
<b>Investments:</b>										
Bond Fund Investments	0.00	0.00	0.00	0.00	3,431,842.42	0.00	0.00	0.00	0.00	3,431,842.42
Vt. Transco Investments	33,600,890.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,600,890.00
Other Investments	265,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	265,000.00
<b>Total Investments</b>	<b>33,865,890.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,431,842.42</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>37,297,732.42</b>
<b>Current Assets:</b>										
Project Revenue Funds	0.00	469,567.93	12.35	0.00	26,708.40	0.00	0.00	0.00	0.00	496,288.68
Project Construction Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and Working Funds	3,329,950.32	0.00	0.00	(15,350.57)	0.00	117,588.69	98.21	34,633.32	(47,039.41)	3,419,880.56
Cash-Special Deposits-PEx	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash - VEV Proceeds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Temporary Investments	443,329.43	1,918,941.80	0.00	0.00	4,293,580.08	0.00	0.00	0.00	0.00	6,655,851.31
Accounts Receivable	4,585,723.89	264,948.93	0.00	0.00	33,649.11	10,445.80	0.00	0.00	(4,490.03)	4,890,277.70
Amounts Due From Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Notes Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest/Distributions Receivable	(35.58)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(35.58)
Inventory	515.00	1,069,011.60	0.00	0.00	239,423.43	0.00	0.00	0.00	0.00	1,308,950.03
Prepayments	22,706.86	0.00	0.00	0.00	151,517.99	0.00	0.00	0.00	0.00	174,224.85
<b>Total Current Assets</b>	<b>8,382,189.92</b>	<b>3,722,470.26</b>	<b>12.35</b>	<b>(15,350.57)</b>	<b>4,744,879.01</b>	<b>128,034.49</b>	<b>98.21</b>	<b>34,633.32</b>	<b>(51,529.44)</b>	<b>16,945,437.55</b>
<b>Other Assets:</b>										
Deferred Debits-Other Reg Assets	0.00	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	25,000.00
Deferred Debits	17,889.06	267,102.16	0.00	15,464.58	0.00	0.00	0.00	0.00	0.00	300,455.80
Derivative Instrument Asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UnAmortized Debt Issue Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Assets</b>	<b>17,889.06</b>	<b>267,102.16</b>	<b>0.00</b>	<b>15,464.58</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>325,455.80</b>
<b>Total Assets</b>	<b>\$ 42,709,898.40</b>	<b>6,102,786.91</b>	<b>12.35</b>	<b>114.01</b>	<b>21,052,334.06</b>	<b>128,034.49</b>	<b>98.21</b>	<b>34,633.32</b>	<b>(21,762.38)</b>	<b>70,006,149.37</b>

**Vermont Public Power Supply Authority**  
**Project Summary Balance Sheet**  
**April 30, 2020**

	Internal	McNeil	Highgate	C.Computer	P10	RES	NetMtr	AMI	GIS	Total
<b>LIABILITIES AND CAPITAL</b>										
<b>Current Liabilities:</b>										
Accounts Payable	2,502,255.49	273,490.87	0.00	111.98	11,771.13	4,229.50	0.00	0.00	1,567.15	2,793,426.12
Security Deposits	5,764.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,764.37
Amounts due Members	392,199.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	392,199.97
Short-term Bank Notes Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Maturities on L/T Debt	3,708,460.47	0.00	0.00	0.00	1,170,000.00	0.00	0.00	0.00	0.00	4,878,460.47
Derivative Instrument Liability	55,128.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,128.54
Accrued Interest	0.00	0.00	0.00	0.00	219,151.99	0.00	0.00	0.00	0.00	219,151.99
Accrued Taxes Payable	5,000.00	21,421.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,421.70
Accrued Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Pension Contributions	24,137.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,137.96
Accrued Payroll Liabilities	3,683.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,683.49
Other Misc. Accrued Liabilities	9,478.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,478.00
<b>Total Current Liabilities</b>	<b>6,706,108.29</b>	<b>294,912.57</b>	<b>0.00</b>	<b>111.98</b>	<b>1,400,923.12</b>	<b>4,229.50</b>	<b>0.00</b>	<b>0.00</b>	<b>1,567.15</b>	<b>8,407,852.61</b>
<b>Long-Term Debt:</b>										
LTD-Bonds	0.00	0.00	0.00	0.00	13,280,000.00	0.00	0.00	0.00	0.00	13,280,000.00
LTD-Other-HG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-Other-P10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-Transco-Members	14,553,057.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,553,057.57
LTD-Transco-HG	1,114,015.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,114,015.08
LTD-Transco-VEC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-Transco-LCSF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-Transco-LED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LTD-2019 Building Upgrades	116,666.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	116,666.68
Unamortized Bond Premium	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unamortized Loss of Reaq. Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Long-Term Debt</b>	<b>15,783,739.33</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13,280,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29,063,739.33</b>
<b>Other Liabilities</b>										
Deferred Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Def. Revenues - Members	0.00	0.00	12.13	0.00	0.00	62,101.36	0.09	0.00	0.00	62,113.58
Deferred Vacation Wages	98,915.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,915.44
Deferred Contract Wages	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Credits-Other Reg Liability	0.00	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	25,000.00
Other Deferred Credits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Credits</b>	<b>98,915.44</b>	<b>0.00</b>	<b>12.13</b>	<b>0.00</b>	<b>25,000.00</b>	<b>62,101.36</b>	<b>0.09</b>	<b>0.00</b>	<b>0.00</b>	<b>186,029.02</b>
Interfund-Project Allocations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Capitol Equity</b>										
Unappropriated Retained Earnings	6,504,840.84	5,807,874.35	1,193,836.70	2.04	6,322,797.66	61,703.63	98.12	34,633.32	(23,329.53)	19,902,457.13
Unappropriated Earnings-Distributed	0.00	0.00	(1,193,836.48)	0.00	0.00	0.00	0.00	0.00	0.00	(1,193,836.48)
Appropriated Retained Earnings	13,671,423.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,671,423.02
Other Comprehensive Income	(55,128.54)	0.00	0.00	0.00	23,613.28	0.00	0.00	0.00	0.00	(31,515.26)
<b>Total Retained Earnings</b>	<b>20,121,135.32</b>	<b>5,807,874.35</b>	<b>0.22</b>	<b>2.04</b>	<b>6,346,410.94</b>	<b>61,703.63</b>	<b>98.12</b>	<b>34,633.32</b>	<b>(23,329.53)</b>	<b>32,348,528.41</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 42,709,898.38</b>	<b>6,102,786.92</b>	<b>12.35</b>	<b>114.02</b>	<b>21,052,334.06</b>	<b>128,034.49</b>	<b>98.21</b>	<b>34,633.32</b>	<b>(21,762.38)</b>	<b>70,006,149.37</b>

**Vermont Public Power Supply Authority**  
**Project Summary Income Statement**  
**April 30, 2020**

	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	Net Mtr	AMI	GIS	Total
<b>REVENUES &amp; OTHER INCOME</b>										
Sales for ReSale	10,402,097.72	1,315,394.64	0.00	0.00	979,542.30	0.00	0.00	0.00	0.00	12,697,034.66
Service Revenues	0.00	0.00	0.00	42,446.44	0.00	116,502.16	24,652.44	101,525.60	55,251.16	340,377.80
CDA & Affiliate Revenues	574,287.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	574,287.20
Project Revenues	238,081.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	238,081.32
REC Revenues	1,477,260.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,477,260.00
Service Revenue-Direct Billable	26,921.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,921.20
VELCO Directorship	4,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,750.00
Misc. Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>	<b>12,723,397.44</b>	<b>1,315,394.64</b>	<b>0.00</b>	<b>42,446.44</b>	<b>979,542.30</b>	<b>116,502.16</b>	<b>24,652.44</b>	<b>101,525.60</b>	<b>55,251.16</b>	<b>15,358,712.18</b>
<b>EXPENSES</b>										
<b>POWER PRODUCTION</b>										
<b>STEAM POWER PRODUCTION</b>										
Operations	0.00	972,389.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	972,389.86
Maintenance	0.00	100,918.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,918.22
<b>Total Steam Power Production</b>	<b>0.00</b>	<b>1,073,308.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,073,308.08</b>
<b>OTHER POWER PRODUCTION</b>										
Operations	0.00	0.00	0.00	0.00	113,328.94	0.00	0.00	0.00	0.00	113,328.94
Maintenance	0.00	0.00	0.00	0.00	16,091.65	0.00	0.00	0.00	0.00	16,091.65
<b>Total Other Power Production</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>129,420.59</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>129,420.59</b>
<b>TRANSMISSION</b>										
Operations	3,873,125.18	2,786.04	0.00	0.00	8.09	0.00	0.00	0.00	0.00	3,875,919.31
Maintenance	0.00	0.00	0.00	0.00	21,596.00	0.00	0.00	0.00	0.00	21,596.00
<b>Total Transmission Expense</b>	<b>3,873,125.18</b>	<b>2,786.04</b>	<b>0.00</b>	<b>0.00</b>	<b>21,604.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,897,515.31</b>
<b>OTHER POWER SUPPLY</b>										
Purchase Power	7,657,646.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,657,646.50
System Control & Load Dispatch	0.00	2,553.38	0.00	0.00	3,296.25	0.00	0.00	0.00	0.00	5,849.63
REC Purchases	0.00	0.00	0.00	0.00	0.00	16,200.00	0.00	0.00	0.00	16,200.00
<b>Total Other PS Expense</b>	<b>7,657,646.50</b>	<b>2,553.38</b>	<b>0.00</b>	<b>0.00</b>	<b>3,296.25</b>	<b>16,200.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,679,696.13</b>

**Vermont Public Power Supply Authority**  
**Project Summary Income Statement**  
**April 30, 2020**

	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	Net Mtr	AMI	GIS	Total
<b>REGIONAL MARKET EXPENSES</b>										
RME-Market Monitor/Compl-Gen	0.00	0.00	0.00	0.00	17,027.88	0.00	0.00	0.00	0.00	17,027.88
RME-Market Monitor/Compl-L&O	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Reg. Market Expense	0.00	0.00	0.00	0.00	17,027.88	0.00	0.00	0.00	0.00	17,027.88
<b>CUSTOMER SVS &amp; INFORMATION ADV</b>										
Cust Assistance Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cust Svs & Info Adv	331.80	3,358.72	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	5,190.52
Total Cust Svs & Info Adv.	331.80	3,358.72	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	5,190.52
<b>SALES EXPENSE</b>										
Sales Expense	4,962.65	1,980.00	0.00	0.00	0.00	13,800.00	0.00	0.00	0.00	20,742.65
Total Sales Expense	4,962.65	1,980.00	0.00	0.00	0.00	13,800.00	0.00	0.00	0.00	20,742.65
<b>ADMINISTRATIVE &amp; GENERAL</b>										
Operations	857,057.39	143,028.69	0.00	42,446.48	296,862.57	23,298.70	24,554.30	66,892.28	78,580.69	1,532,721.10
Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total A&G Expense	857,057.39	143,028.69	0.00	42,446.48	296,862.57	23,298.70	24,554.30	66,892.28	78,580.69	1,532,721.10
<b>OTHER</b>										
Taxes- In Lieu of Property Taxes	5,000.00	88,256.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,256.92
Depreciation Expense	10,692.00	161,666.68	0.00	0.00	381,934.76	0.00	0.00	0.00	0.00	554,293.44
Amortization Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Billable-Pass Thru Exp	27,921.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,921.20
Total Other Expense	43,613.20	249,923.60	0.00	0.00	381,934.76	0.00	0.00	0.00	0.00	675,471.56
<b>Total Operating Expenses</b>	<b>12,436,736.72</b>	<b>1,476,938.51</b>	<b>0.00</b>	<b>42,446.48</b>	<b>850,146.14</b>	<b>54,798.70</b>	<b>24,554.30</b>	<b>66,892.28</b>	<b>78,580.69</b>	<b>15,031,093.82</b>
<b>Net OPERATING Earnings(Loss)</b>	<b>\$ 286,660.72</b>	<b>(\$ 161,543.87)</b>	<b>0.00</b>	<b>(0.04)</b>	<b>129,396.16</b>	<b>61,703.46</b>	<b>98.14</b>	<b>34,633.32</b>	<b>(23,329.53)</b>	<b>327,618.36</b>

Vermont Public Power Supply Authority  
Project Summary Income Statement  
April 30, 2020

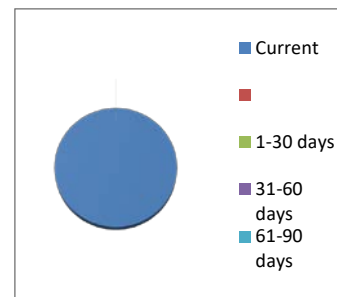
	Non-Project	McNeil	Highgate	C. Computer	Swanton Pkr	RES	Net Mtr	AMI	GIS	Total
<b>NON-OPERATING (INCOME) EXPENSES</b>										
<b>OTHER NON-OPERATING (INCOME) EXPENSES</b>										
Interest/Finance Chg Income	(6,934.11)	(6,437.54)	0.00	0.00	(26,358.07)	0.00	0.00	0.00	0.00	(39,729.72)
TRANSCO Distribution/Income	(1,050,531.35)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,050,531.35)
Transco "Net Settlement" Expense	275,216.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	275,216.03
Misc. Non-Operating Inc-Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Non-Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Non-Operating Exp-DOE Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Non-Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Non-Operating (Inc) Exp	(782,249.43)	(6,437.54)	0.00	0.00	(26,358.07)	0.00	0.00	0.00	0.00	(815,045.04)
<b>FINANCING COSTS</b>										
Interest on LTD-Bonds	0.00	0.00	0.00	0.00	219,152.08	0.00	0.00	0.00	0.00	219,152.08
Interest on LTD-Other	0.00	122.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	122.80
Interest on LTD-Transco	206,538.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	206,538.93
Interest on LTD-2019 Bldg Renov.	617.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	617.53
Interest on Short-term Debt	0.00	0.00	0.00	0.00	127.68	0.00	0.00	0.00	0.00	127.68
Financing Costs on LTD-Swp Rel.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of DIE-Letter of Crdt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of Debt Issue Exp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of Loss on Reaq.Debt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Amortization of Bond Premium	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Financing Expenses	207,156.46	122.80	0.00	0.00	219,279.76	0.00	0.00	0.00	0.00	426,559.02
Total Non-Operating (Inc) Exp	(575,092.97)	(6,314.74)	0.00	0.00	192,921.69	0.00	0.00	0.00	0.00	(388,486.02)
<b>TOTAL Net Earnings(Loss)</b>	<b>\$ 861,753.69</b>	<b>(\$ 155,229.13)</b>	<b>0.00</b>	<b>(0.04)</b>	<b>(63,525.53)</b>	<b>61,703.46</b>	<b>98.14</b>	<b>34,633.32</b>	<b>(23,329.53)</b>	<b>716,104.38</b>

Vt. Public Power Supply Authority  
Consolidated Balance Sheet  
April 30, 2020

	2020	2019
<b>ASSETS</b>		
Electric Utility Plant	47,912,396.64	47,707,850.93
Accumulated Depreciation	(32,607,542.21)	(31,010,193.53)
Utility Plant in Service	15,304,854.43	16,697,657.40
 CWIP-General	117,375.73	0.00
CWIP-McNeil	12,409.57	20,919.61
CWIP-Highgate	0.00	0.00
CWIP-P10	0.00	9,256.00
 Net Electric Plant	15,434,639.73	16,727,833.01
 Intangible Plant-Net of Amort.	2,883.87	977.88
<u>Current Assets:</u>		
Special Funds	3,928,131.10	3,715,895.26
Cash and Working Funds	1,928,779.84	1,179,610.11
Cash - REC's	0.00	0.00
Cash - Vt. Transco	1,491,100.72	1,798,472.73
Cash - VEV Proceeds	0.00	0.00
Special Deposits-Collateral	0.00	0.00
Temporary Investments	6,655,851.31	6,045,282.17
Investment in Associated Co.	265,000.00	265,000.00
Investment in Vt. Transco	33,600,890.00	41,888,780.00
Accounts Receivable	4,890,277.70	5,098,474.08
Amounts Due From Members	0.00	0.00
Notes Receivable	0.00	0.00
Interest/Distributions Receivable	(35.58)	0.38
McNeil Inventory	1,069,011.60	1,159,282.58
P10 Inventory	239,423.43	231,239.05
Meter Inventory	515.00	515.00
Other Current Assets	174,224.85	172,791.65
 Total Current Assets	54,243,169.97	61,555,343.01
<u>Other Assets:</u>		
Deferred Debits-Other Regulatory Asset	25,000.00	0.00
Deferred Debits-McN	300,455.80	281,722.81
Derivative Instrument Asset	0.00	0.00
Unamortized Dbt Iss Exp-LetCrd	0.00	0.00
Unamort Debt Issue Exp-McN	0.00	0.00
Unamort Debt Issue Exp-HG	0.00	0.00
Unamort Debt Issue Exp-P10	0.00	0.00
 Total Other Assets	325,455.80	281,722.81
 <b>Total Assets</b>	<b>\$ 70,006,149.37</b>	<b>\$ 78,565,876.71</b>

A/R Aging Analysis

Current	100%
1-30 days	0%
31-60 days	0%
61-90 days	0%
91-120 days	0%
>120 days	0%
Total	100%



Vt. Public Power Supply Authority  
Consolidated Balance Sheet  
April 30, 2020

	2020	2019
<b>LIABILITIES AND CAPITAL</b>		
Unappropriated Retained Earnings	19,902,457.13	19,280,594.66
Unappropriated Earnings-Distributed	(1,193,836.48)	(1,193,836.48)
Appropriated Retained Earnings	13,671,423.02	11,538,484.03
Other Comprehensive Income	(31,515.26)	(62,414.17)
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Total Retained Earnings	32,348,528.41	29,562,828.04
<u>Long-Term Debt:</u>		
LTD-P10 Bonds - Series A	12,550,000.00	13,655,000.00
LTD-P10 Bonds - Series B	730,000.00	795,000.00
LTD-Transco 2011 Consolid Refi	7,917,282.89	9,048,323.31
LTD-Transco 2012-2014 Members	2,769,261.68	3,164,870.44
LTD-Vt Transco "16 Members	1,100,290.00	1,310,290.00
LTD-Vt Transco Financing-HG	1,114,015.08	1,273,160.08
LTD-Vt Transco '17 Members	1,381,254.00	1,578,576.00
LTD-Vt Transco '18 Members	937,712.00	1,054,926.00
LTD-Vt Transco '18 VPPSA	60,464.00	68,022.00
LTD-Vt Transco '19 Members	386,793.00	0.00
LTD-LED SFTransco 2010-2020	0.00	2,194,000.00
LD-2019 Building Upgrades	116,666.68	0.00
Unamortized Premium-P10 Bonds	0.00	259,639.48
Unamortiz Loss-Reaqc Debt-P10	0.00	(185,758.48)
	<hr/>	<hr/>
Net Long-Term Debt	29,063,739.33	34,216,048.83
Def. Revenues - Members	62,113.58	108,173.46
Def. Credits-Accrued Vac Liab.	98,915.44	83,666.21
Def Credits-LT Salaries Payabl	0.00	0.00
Def Credits-Other Reg Liabilities	25,000.00	0.00
	<hr/>	<hr/>
Total Deferred Revenues/Credits	186,029.02	191,839.67
<u>Current Liabilities:</u>		
Accounts Payable	2,793,426.12	2,526,470.26
Amounts due Members	392,199.97	368,138.94
Security Deposits	5,764.37	1,576.75
Short-term Bank Notes Payable	0.00	0.00
Current Maturities on L/T Debt	4,878,460.47	11,358,727.72
Derivative Instrument Liability	55,128.54	49,221.20
Accrued Interest	219,151.99	230,741.60
Accrued Taxes Payable	26,421.70	24,595.50
Accrued Salaries	0.00	0.00
Accrued Pension Contributions	24,137.96	22,149.47
Accrued Payroll Liabilities	3,683.49	3,050.14
Other Misc. Accrued Liabilities	9,478.00	10,488.59
	<hr/>	<hr/>
Total Current Liabilities	8,407,852.61	14,595,160.17
	<hr/>	<hr/>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 70,006,149.37</b>	<b>\$ 78,565,876.71</b>

**Vermont Public Power Supply Authority**  
**Non-Project Operations - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Operating Revenues</b>				
Sales for Resales	10,305,305.28	10,050,816.55	103%	27,841,446.45
Sales for Resales-Standard Offer	96,792.44	112,254.98	86%	1,056,529.37
Serv. Fees, Members & Affiliates	574,287.20	578,504.50	99%	1,787,858.58
Admin Fees Allocated to Projects	201,574.54	183,758.08	110%	551,274.24
Project 10 Labor & OH Revenue	36,506.78	44,785.32	82%	134,355.96
GIS Project Lbr & OH	0.00	20,167.74	0%	100,838.70
VELCO Directorship	4,750.00	4,500.00	106%	18,000.00
Renewable Energy Certificates	1,477,260.00	871,922.19	169%	2,721,650.01
Serv. Revenue-Direct Billable	26,921.20	0.00	0%	0.00
Misc. Revenues	0.00	0.00	0%	1,000.00
<b>Total Operating Revenues</b>	<b>12,723,397.44</b>	<b>11,866,709.36</b>	<b>107%</b>	<b>34,212,953.31</b>
<b>Operating Expenses</b>				
<b>Other Power Supply Expense</b>				
OPSE-Purchased Power	7,577,115.37	7,288,143.19	104%	20,585,528.11
OPSE-REC Purchase Exp.	0.00	0.00	0%	0.00
OPSE-Purchase Pwr-'15 SO (Lyn)	48,212.96	51,831.11	0%	197,428.50
OPSE-Purchase Pwr-'17 SO(Trom)	32,318.17	41,095.78	0%	156,536.82
OPGE-Purchase Pwr-'19SO (Hess)	0.00	0.00	0%	247,452.58
OPGE-Purchase Pwr-'19SO(Davis)	0.00	0.00	0%	250,030.21
<b>Total Other Power Supply Expense</b>	<b>7,657,646.50</b>	<b>7,381,070.08</b>	<b>104%</b>	<b>21,436,976.22</b>
<b>Transmission Expense</b>				
TRSM-Oper-Transm by Others	3,868,680.42	3,630,594.55	107%	9,965,567.35
TRSM-Oper-Misc Transm Exp	4,444.76	4,000.00	111%	12,000.00
<b>Total Transmission Expense</b>	<b>3,873,125.18</b>	<b>3,634,594.55</b>	<b>107%</b>	<b>9,977,567.35</b>
<b>Cust Svs &amp; Informational Expense</b>				
Customer Svs & Informational	331.80	2,715.00	12%	8,145.00
<b>Total Customer Svs &amp; Informational Exp</b>	<b>331.80</b>	<b>2,715.00</b>	<b>12%</b>	<b>8,145.00</b>
<b>Sales Expense</b>				
REC Sales Expenses	4,962.65	0.00	0%	0.00
<b>Total Sales Expense</b>	<b>4,962.65</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Admin &amp; General Expense</b>				
Salaries	418,923.62	467,643.93	90%	1,489,920.45
Payroll Overheads	36,574.44	42,677.30	86%	115,716.01
Office Supplies & Expense	53,808.47	87,381.36	62%	222,344.00
Outside Services	124,401.70	113,000.00	110%	290,000.00
Insurances	40,282.56	42,342.48	95%	55,650.00
Employee Benefits	139,548.10	173,543.19	80%	446,757.47
Memberships/Dues	32,427.77	33,633.36	96%	36,650.00
Conference & Travel Expenses	10,561.94	34,801.64	30%	104,405.00
Rents	0.00	0.00	0%	0.00
Transportation Expenses	528.79	1,166.64	45%	3,500.00
A & G Transferred Credit	0.00	0.00	0%	0.00
<b>Total A &amp; G Expenses</b>	<b>857,057.39</b>	<b>996,189.90</b>	<b>86%</b>	<b>2,764,942.93</b>



**Vermont Public Power Supply Authority**  
**Non-Project Operations - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Other Operating Expenses</b>				
A&G- Billable to Others	0.00	0.00		0.00
A&G-OS&E-PTE-IT Related	18,405.88	0.00		0.00
A&G-OS&E-PTE-Consulting	8,445.42	0.00		0.00
A&G-OS&E-PTE-Supplies	0.00	0.00		0.00
A&G-OS&E-PTE-Misc	1,069.90	0.00		0.00
<b>Other Operating Exp-Direct Pass-Thru</b>	<b>27,921.20</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
Property Taxes	5,000.00	5,000.00	100%	15,000.00
Depreciation Expense	10,692.00	10,692.00	100%	32,076.00
Amortization Expense	0.00	0.00	0%	0.00
Other Operating Expenses-Misc	15,692.00	15,692.00	100%	47,076.00
<b>Total Other Operating Expenses</b>	<b>43,613.20</b>	<b>15,692.00</b>	<b>278%</b>	<b>47,076.00</b>
<b>Total Operating Expenses</b>	<b>12,436,736.72</b>	<b>12,030,261.53</b>	<b>103%</b>	<b>34,234,707.50</b>
<b>Total Operating Income (Loss)</b>	<b>286,660.72</b>	<b>(163,552.17)</b>	<b>-175%</b>	<b>(21,754.19)</b>
<b>Non-Operating (Income) Expenses</b>				
Interest/Finance Chg Income	(6,934.11)	(10,000.00)	69%	(30,000.00)
Vt. Transco Income	(1,050,531.35)	(1,050,576.95)	100%	(4,202,307.80)
Non-Operating Income-Member Purch.	0.00	0.00	0%	0.00
Non-Operating Inc-Gain on Disp of Plant	0.00	0.00	0%	0.00
Misc. Non-Operating Income	0.00	0.00	0%	0.00
Non-Operating Expenses-Member Purchas	0.00	0.00	0%	0.00
Misc. Non-Operating Expenses	0.00	0.00	0%	0.00
<b>Net Other Non-Operating (Inc) Exp</b>	<b>(1,057,465.46)</b>	<b>(1,060,576.95)</b>	<b>100%</b>	<b>(4,232,307.80)</b>
<b>Financing Costs</b>				
Other Interest Expense	0.00	4,075.00	0%	4,075.00
Other Interest Expense-Transco	0.00	0.00	0%	0.00
Interest on LTD-Transco	206,538.93	244,244.42	85%	818,006.62
Interest on LTD-19 Building Upgrades	617.53	1,057.46	58.40	5,500.00
Amort. of Debt Issue Exp-Transco	0.00	0.00	0%	0.00
Transco Net Settlement Exp.	275,216.03	270,852.98	102%	1,104,651.33
Interest on LTD	0.00	0.00	0%	0.00
Amortiz of Debt Iss. Exp-LtrCr	0.00	0.00	0%	0.00
<b>Net Financing Costs</b>	<b>482,372.49</b>	<b>520,229.86</b>	<b>93%</b>	<b>1,932,232.95</b>
<b>Total Non-Operating (Inc) Exp</b>	<b>(575,092.97)</b>	<b>(540,347.09)</b>	<b>106%</b>	<b>(2,300,074.85)</b>
<b>Total Net Earnings (Loss)</b>	<b>\$ 861,753.69</b>	<b>\$ 376,794.92</b>	<b>229%</b>	<b>\$ 2,278,320.66</b>

**Vermont Public Power Supply Authority**  
**McNeil Project #2 - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b><i>OPERATING REVENUES &amp; INCOME</i></b>				
Sales for ReSale	1,315,394.64	1,804,082.42	73%	5,071,784.95
REC Sales	0.00	0.00	0%	0.00
<b>Total Operating Revenues &amp; Income</b>	<b>1,315,394.64</b>	<b>1,804,082.42</b>	<b>73%</b>	<b>5,071,784.95</b>
<b><i>OPERATING EXPENSES</i></b>				
<b>STEAM PWR GENERATION-OPERATIONS</b>				
SPG-Oper- Misc. Steam Power Expens	35,456.48	50,034.60	71%	150,103.80
SPG-Oper-Supv&Engineering	27,219.18	28,624.96	95%	85,874.87
SPG-Oper-Steam Exp-Fuel Oil	5,409.31	848.54	637%	1,146.08
SPG-Oper-Wood Fuel Expense	741,783.11	828,439.43	90%	2,140,055.50
SPG-Oper-Cap Rel Wood Ene Cost	31,275.51	307,243.88	10%	927,431.64
SPG-Oper-Natural Gas Fuel Exp.	3,328.38	8,088.85	41%	24,266.61
SPG-Oper-Steam Expenses	90,634.86	124,435.32	73%	373,305.92
SPG-Oper-Electric Expenses	37,283.03	52,728.68	71%	158,186.06
<b>Total SPG-Operations Expense</b>	<b>972,389.86</b>	<b>1,400,444.26</b>	<b>69%</b>	<b>3,860,370.48</b>
<b>STEAM PWR GENERATION-MAINTENANCE</b>				
SPG-Maint-Supv. & Engineering	8,066.41	6,276.28	129%	18,828.81
SPG-Maint-Structures	8,412.43	6,925.80	121%	20,777.45
SPG-Maint-Boiler	29,716.77	98,348.56	30%	295,045.68
SPG-Maint-Electric Plt	53,459.53	42,086.76	127%	126,260.32
SPG-Maint-Steam Plant	1,263.08	3,780.80	33%	11,342.43
<b>Total SPG Maintenance Expense</b>	<b>100,918.22</b>	<b>157,418.20</b>	<b>64%</b>	<b>472,254.69</b>
<b>TRANSMISSION-OPERATIONS</b>				
TRSM-Oper-Station Equipment	0.00	1,317.32	0%	3,952.00
TRSM-Oper-Rent	2,786.04	368.48	756%	1,105.42
<b>Total TRSM Operation Expense</b>	<b>2,786.04</b>	<b>1,685.80</b>	<b>165%</b>	<b>5,057.42</b>
<b>TRANSMISSION-MAINTENANCE</b>				
TRSM-Maint-Station Equipment	0.00	380.00	0%	1,140.00
<b>Total TRSM Maintenance Expense</b>	<b>0.00</b>	<b>380.00</b>	<b>0%</b>	<b>1,140.00</b>
<b>OTHER POWER SUPPLY</b>				
OPSE-Syst. Ctrl & Load Dispa	2,553.38	3,175.52	80%	9,526.60
OPSE-Purchased Power-McN	0.00	0.00	0%	0.00
OPSE-McN REC Purch Exp	0.00	0.00	0%	0.00
<b>Total Other PS Expense</b>	<b>2,553.38</b>	<b>3,175.52</b>	<b>80%</b>	<b>9,526.60</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>				
Cust Svs & Info-Cust Assist.	0.00	0.00	0%	0.00
Cust Svs & Info-Info Adv Exp	3,358.72	4,360.04	77%	13,080.17
<b>Total Cust Svs &amp; Info Expense</b>	<b>3,358.72</b>	<b>4,360.04</b>	<b>77%</b>	<b>13,080.17</b>
<b>SALES EXPENES</b>				
A&G - Sales Expense-REC's-McN	1,980.00	500.00	396%	2,000.00
<b>Total Sales Expense</b>	<b>1,980.00</b>	<b>500.00</b>	<b>396%</b>	<b>2,000.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-McN	50,871.85	55,920.76	91%	167,762.28

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
A&G-Office Supplies & Exp-McN	10,165.94	17,155.96	59%	51,467.88
A&G-Outside Services-McN	36,213.91	14,935.48	242%	44,806.44
A&G-Property Insurance-McN	33,925.89	35,185.72	96%	105,557.16
A&G-Injuries & Damages-McN	6,385.72	13,742.08	46%	41,226.24
A&G-Safety Meetings&Equip-McN	4,732.76	0.00	0%	0.00
A&G-Environmental Compl.-McN	0.00	0.00	0%	0.00
A&G-Employee Ben Alloc-McN	6,245.28	6,372.20	98%	19,116.60
A&G-Employee Ben-Pension-McN	24,163.71	0.00	0%	0.00
A&G-Employee Ben-McN Health	32,078.23	0.00	0%	0.00
A&G-Employee Benefits-Sick-McN	0.00	0.00	0%	0.00
A&G-Employee Ben-Physical-McN	0.00	0.00	0%	0.00
A&G-Employee Ben-Life Ins-McN	282.75	0.00	0%	0.00
A&G-Employee Ben-Unempl Comp	0.00	0.00	0%	0.00
A&G-P/R Ovhd's Alloc-McN	(79,454.97)	0.00	0%	0.00
A & G - Employee Ben-McN Taxes	16,973.88	0.00	0%	0.00
A&G-Misc General Expense-McN	443.77	3,171.48	14%	9,514.44
A&G-Misc. - McN	(0.03)	0.00	0%	0.00
A&G-Maint of General Plant	0.00	1,255.24	0%	3,765.80
Total Administrative Expense	143,028.69	147,738.92	97%	443,216.84
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	88,256.92	88,256.92	100%	264,770.76
Depreciation Expense	161,666.68	161,666.68	100%	485,000.00
Amortization Expense	0.00	0.00	0%	0.00
Total Other Expenses	249,923.60	249,923.60	100%	749,770.76
<b>Total Operating Expenses</b>	<b>1,476,938.51</b>	<b>1,965,626.34</b>	<b>75%</b>	<b>5,556,416.96</b>
<b>Total Operating Income (Loss)</b>	<b>(161,543.87)</b>	<b>(161,543.92)</b>	<b>100%</b>	<b>(484,632.01)</b>
<b>NON-OPERATING (INCOME) &amp; EXPENSES</b>				
Interest Income-McN	(6,437.54)	(10,000.00)	64%	(30,000.00)
Gain/Loss -Disp of Utility Plt	0.00	0.00	0%	0.00
Misc. Non-Oper. Income-McN	0.00	0.00	0%	0.00
Gain-Disposition of Property	0.00	0.00	0%	0.00
Misc Non-Oper Inc-Realiz Gain	0.00	0.00	0%	0.00
Misc. Non-Operating Exp-McN	0.00	0.00	0%	0.00
Misc Non Oper Exp-McN Realiz L	0.00	0.00	0%	0.00
<b>Net Non-Operating (Inc) Exp</b>	<b>(6,437.54)</b>	<b>(10,000.00)</b>	<b>64%</b>	<b>(30,000.00)</b>
<b>FINANCING COSTS</b>				
Interest on LTD-McN Bonds	0.00	0.00	0%	0.00
Interest on LTD-McN Other	122.80	0.00	0%	0.00
Amortiz. of Debt Issue Exp-McN	0.00	122.80	0%	368.40
Amortiz. of Loss on Req. Debt	0.00	0.00	0%	0.00
Amort. of Premium-McN	0.00	0.00	0%	0.00
<b>Net Financing Expenses</b>	<b>122.80</b>	<b>122.80</b>	<b>100%</b>	<b>368.40</b>
<b>Total Non-Operating (Income) &amp; Exp</b>	<b>(6,314.74)</b>	<b>(9,877.20)</b>	<b>64%</b>	<b>(29,631.60)</b>
<b>Total Net Income (Loss)</b>	<b>(\$ 155,229.13)</b>	<b>(\$ 151,666.72)</b>	<b>102%</b>	<b>(\$ 455,000.41)</b>

**Vermont Public Power Supply Authority**  
**Highgate Project #3 - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Sales for Resale-HG	\$ 0.00	\$ 0.00	0%	0.00
<b>Total Highgate Operating Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Expenses</b>				
TRSM-Oper-Supv&Engineer	0.00	0.00	0%	0.00
TRSM-Oper-Load Distance	0.00	0.00	0%	0.00
TRSM-Oper-Station Expense	0.00	0.00	0%	0.00
TRSM-Oper-Overhead Line Exp	0.00	0.00	0%	0.00
TRSM-Oper-Misc Transm Exp	0.00	0.00	0%	0.00
TRSM-Oper-HG RR Lease	0.00	0.00	0%	0.00
<b>Transmission Operating Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
TRSM-Maint-Supv. & Engineer	0.00	0.00	0%	0.00
TRSM-Maint-Structures	0.00	0.00	0%	0.00
TRSM-Maint-Station Equip.	0.00	0.00	0%	0.00
TRSM-Maint-Overhead Lines	0.00	0.00	0%	0.00
TRSM-Maint-Misc Transm Plt	0.00	0.00	0%	0.00
<b>Transmission Maintenance Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
A&G-Salaries-HG	0.00	0.00	0%	0.00
A&G-Office Supplies & Exp-HG	0.00	0.00	0%	0.00
A&G-Office Sup&Exp-HG Adm Allo	0.00	0.00	0%	0.00
A&G-Outside Services-HG	0.00	0.00	0%	0.00
A&G-Outside Svs-HG Admin Alloc	0.00	0.00	0%	0.00
A&G-Property Insurance-HG	0.00	0.00	0%	0.00
A&G-Injuries & Damages-HG	0.00	0.00	0%	0.00
A&G-Employee Benefits Alloc-HG	0.00	0.00	0%	0.00
A&G-Miscellaneous-HG	0.00	0.00	0%	0.00
A&G-Rents-HG	0.00	0.00	0%	0.00
A&G-Maint of General Plt-HG	0.00	0.00	0%	0.00
<b>Administrative &amp; General Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
Property Taxes-HG	0.00	0.00	0%	0.00
Depreciation Expense-HG	0.00	0.00	0%	0.00
<b>Other Operating Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Income (Loss)</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
Interest Income-HG	0.00	0.00	0%	0.00
Gain/Loss on Disp of Plt-HG	0.00	0.00	0%	0.00
<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
Other Interest Expense-HG	0.00	0.00	0%	0.00
Interest on LTD-HG Other	0.00	0.00	0%	0.00
Misc Financing Costs-Swp Rel	0.00	0.00	0%	0.00
<b>Total Financing Costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Net Earnings (Loss)</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>0%</b>	<b>\$ 0.00</b>

**Vermont Public Power Supply Authority**  
**Central Computer Project #4 - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Bdgt	Annual Budget
<b>Revenues</b>				
<b>Total Project 4 Revenue</b>	<b>42,446.44</b>	<b>42,446.44</b>	100%	<b>127,339.32</b>
<b>Operating Expenses</b>				
A&G-C.Comp-Non Budgeted Exp.	0.00	0.00	0%	0.00
A&G-Computer/Printer Sup.-CC	400.00	400.00	100%	1,200.00
A&G-Comp Hard/Soft Maint.-CC	25,115.40	25,115.40	100%	75,346.20
A&G-Online Charges-CComp	607.44	607.44	100%	1,822.32
Computer Software/Hardware Pur	0.00	0.00	0%	0.00
A&G-Direct Charges Bdgt-C.Comp	0.00	0.00	0%	0.00
A&G-C.Computer Admin Expense	16,323.64	16,323.64	100%	48,970.92
Depreciation Expense-CC	0.00	0.00	0%	0.00
<b>Total Operating Expenses</b>	<b>42,446.48</b>	<b>42,446.48</b>	100%	<b>127,339.44</b>
<b>Financing Costs</b>				
Amortiz. of Debt Issue Exp.-CC	0.00	0.00	0.00	0.00
Other Interest Expense-CComp	0.00	0.00	0.00	0.00
<b>Total Financing Costs</b>	<b>0.00</b>	<b>0.00</b>	0%	<b>0.00</b>
<b>Total Project 4 Expense</b>	<b>42,446.48</b>	<b>42,446.48</b>	100%	<b>127,339.44</b>
<b>Net Earnings (Loss)</b>	<b>(\$ 0.04)</b>	<b>(\$ 0.04)</b>	100%	<b>(\$ 0.12)</b>

**Vermont Public Power Supply Authority**  
**Swanton Peaker Project #10 - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>REVENUES &amp; OTHER OPERATING INCOME</b>				
Sales for ReSale	979,542.30	979,542.30	100%	3,130,168.20
Other Revenues	0.00	0.00	0%	0.00
<b>Total Revenues &amp; Operating Income</b>	<b>979,542.30</b>	<b>979,542.30</b>	<b>100%</b>	<b>3,130,168.20</b>

**OPERATING EXPENSES****OTHER PWR GENERATION-OPERATIONS**

OPG-Oper-Superv & Engineer Exp	0.00	0.00	0%	0.00
OPG-Oper-Fuel Oil Exp.	28,616.91	21,531.67	133%	149,276.75
OPG-Oper-Fuel Biodiesel Exp.	0.00	0.00	0%	0.00
OPG-Oper-Fuel-Dem Wtr-P10	0.00	0.00	0%	9,500.00
OPG-Fuel-Starting Diesel	0.00	200.00	0%	600.00
OPG-Oper-Generation Exp-Direct Lbr	18,906.49	16,071.70	118%	52,233.00
OPG-Oper-Generation Exp-Lbr	2,034.00	1,000.00	203%	3,000.00
OPG-Oper-Generation Exp-Direct Eng	0.00	6,153.84		20,000.00
OPG-Oper-Generation Exp-EngLbr	0.00	4,000.00	0%	62,000.00
OPG-Oper-Generation Exp-Materi	84.30	1,000.00	8%	3,000.00
OPG-Oper-Generation Exp-OH	6,186.46	6,242.83	99%	16,535.09
OPG-Oper-Generation Exp-OH-Eng	0.00	2,633.48		8,558.87
OPG-Oper-Misc & Other Gen	0.00	0.00	0%	0.00
OPG-Oper-Misc & Oth Gen-Materi	17.98	400.00	4%	1,200.00
OPG-Oper-Misc & Oth Gen-Tools	0.00	400.00	0%	1,200.00
OPG-Oper-Misc Gen-Comp. Har/So	1,889.29	1,040.00	182%	7,620.00
OPG-Oper-Misc Gen-Permits	262.40	975.00	27%	1,645.00
OPG-Oper-Misc Gen-Electric	44,128.57	35,300.00	125%	92,300.00
OPG-Oper-Misc Gen-Ben/Incident	0.00	200.00	0%	600.00
OPG-Oper-Misc Gen-Tel/Internet	1,971.50	1,920.00	103%	5,760.00
OPG-Oper-Misc Gen-Groundskeep	350.00	1,150.00	30%	2,700.00
OPG-Oper-Misc Gen-Transp Exp	0.00	200.00	0%	600.00
OPG-Oper-Misc Gen-Trash Rem	282.52	300.00	94%	900.00
OPG-Oper-Misc Gen-Water	751.26	780.00	96%	2,340.00
OPG-Oper-Misc Gen-Waste Tax	0.00	0.00	0%	0.00
OPG-Oper-Misc Gen-Waste Rem	2,980.00	6,800.00	44%	8,400.00
OPG-Oper-Misc Gen-CO2 System	3,526.20	4,420.00	80%	9,240.00
OPG-Oper-Misc & Oth Gen-Train	0.00	5,000.00	0%	15,000.00
OPG-Oper-Misc Gen-Security Sys	802.56	1,550.00	52%	3,900.00
OPG-Oper-Misc Gen-Mileage	16.68	400.00	4%	1,200.00
OPG-Oper-Misc Gen-Admin Supplies	0.00	100.00	0%	300.00
OPG-Oper-Misc Gen-Shop Supplies	16.78	200.00	8%	600.00
OPG-Rents-P10	0.00	200.00	0%	600.00
OPG-Rents-Land Lease-P10	505.04	505.04	100%	1,515.12
<b>Total OPG-Operations Expense</b>	<b>113,328.94</b>	<b>120,673.56</b>	<b>94%</b>	<b>482,323.83</b>

**OTHER PWR GENERATION-MAINTENANCE**

OPG-Maint-Superv & Eng Exp.	0.00	0.00	0%	0.00
OPG-Maint-Structures	0.00	600.00	0%	1,800.00
OPG-Maint-Gen&Elec Eq-Dir Lbr	8,318.71	8,654.00	96%	28,125.46
OPG-Maint-Gen & Elec Eq-Labor	2,603.85	2,000.00	130%	34,266.00
OPG-Maint-Gen & Elec Eq-Materi	2,073.97	2,000.00	104%	6,000.00
OPG-Maint-Gen & Elec Eq-OH	3,095.12	3,361.51	92%	8,903.51
OPG-Maint-Misc. Oth Pwr Gen Pl	0.00	200.00	0%	600.00
<b>Total OPG Maintenance Expense</b>	<b>16,091.65</b>	<b>16,815.51</b>	<b>96%</b>	<b>79,694.97</b>

**Vermont Public Power Supply Authority**  
**Swanton Peaker Project #10 - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>TRANSMISSION-OPERATIONS</b>				
Transm-Oper-Superv. & Eng.	0.00	0.00	0%	0.00
Transm-Oper-Station Exp.	0.00	200.00	0%	13,100.00
Transm-Oper-Ovhd Lines Exp	0.00	100.00	0%	300.00
Transm-Oper-Transm. by Others	8.09	80.00	10%	240.00
Transm-Oper-Misc Transm Exp	0.00	0.00	0%	0.00
Total TRSM Operation Expense	8.09	380.00	2%	13,640.00
<b>TRANSMISSION-MAINTENANCE</b>				
Transm-Maint-Structures	0.00	200.00	0%	600.00
Transm-Maint-Station Equip.	21,596.00	200.00	10798%	29,440.00
Transm-Maint-Overhead Lines	0.00	200.00	0%	600.00
Transm-Maint-Undergrd Lines	0.00	0.00	0%	0.00
Transm-Maint-Misc. Transm.	0.00	0.00	0%	0.00
Total TRSM Maintenance Expense	21,596.00	600.00	3599%	30,640.00
<b>OTHER POWER SUPPLY</b>				
OPSE-Power Supply - P10	0.00	0.00	0%	0.00
OPSE-Sys Cntrl & Ld Disp - P10	3,296.25	3,200.00	103%	9,600.00
Total Other PS Expense	3,296.25	3,200.00	103%	9,600.00
<b>REGIONAL MARKET EXPENSES</b>				
RME-Market Monitor/Compl-Gen	17,027.88	10,000.00	170%	30,000.00
RME-Market Monitor/Compl-L&O	0.00	0.00	0%	0.00
Total Reg. Market Expense	17,027.88	10,000.00	170%	30,000.00
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A & G - Salaries - P10	17,260.84	17,260.84	100%	51,782.48
A & G - Bank Fees - P10	0.00	0.00	0%	0.00
A & G-General Office Supp- P10	0.00	0.00	0%	0.00
A&G-Local Mileage Exp-P10	4.49	200.00	2%	600.00
A&G-Local Meals Exp-P10	0.00	100.00	0%	300.00
A & G-Utilities- P10	0.00	0.00	0%	0.00
A & G-Telephone- P10	0.00	0.00	0%	0.00
A&G-Groundskpg/Snow Rem-P10	0.00	0.00	0%	0.00
A&G-Online Charges-P10	0.00	0.00	0%	0.00
A&G-Comp Soft/Hardware-P10	264.99	0.00	0%	0.00
A&G-Office Supp&Exp - P10 Alloc	6,191.04	6,191.04	100%	18,573.12
A&G-Outside Svs Legal-P10	1,600.50	2,000.00	80%	6,000.00
A&G-Outside Svs Other-P10	8,800.00	14,200.00	62%	51,300.00
A&G-Outside Svs-P10 Admin	3,866.68	3,866.68	100%	11,600.00
A&G-Property Insurance-P10	221,550.00	138,000.00	161%	138,000.00
A&G-Prop Insurance-P10 Admin	0.00	0.00	0%	0.00
A&G-Pollution Insurance-P10	(7,892.23)	7,892.23	-100%	7,892.23
A&G-General Liability Ins-P10	21,260.44	22,240.68	96%	19,884.52
A&G-Injuries & Damages-P10	15,111.37	15,142.62	100%	13,546.32
A&G-P10 W/C Insurance	2,252.71	3,153.01	71%	2,344.79
A&G-P10 Safety Mtg & WC Related	99.50	800.00	12%	2,400.00
A&G-Employee Benefits-P10	6,492.24	6,492.24	100%	19,476.75
A&G-Misc Gen Exp-P10	0.00	0.00	0%	0.00
A&G - Conferences/Training-P10	0.00	0.00	0%	0.00
A&G Misc - P10	0.00	0.00	0%	0.00
Total Administrative Expense	296,862.57	237,539.34	125%	343,700.21

Vermont Public Power Supply Authority  
Swanton Peaker Project #10 - Profit & Loss Statement  
April 30, 2020

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>OTHER OPERATING EXPENSES</b>				
Property Taxes	0.00	0.00	0%	22,000.00
Depreciation Expense	381,934.76	380,908.00	100%	1,142,724.00
Amortization Expense	0.00	0.00	0%	0.00
Total Other Operating Expenses	381,934.76	380,908.00	100%	1,164,724.00
<b>Total Operating Expenses</b>	<b>850,146.14</b>	<b>770,116.41</b>	<b>110%</b>	<b>2,154,323.01</b>
<b>Net Operating Income (Loss)</b>	<b>129,396.16</b>	<b>209,425.89</b>	<b>62%</b>	<b>975,845.19</b>
<b>NON-OPERATING INCOME/EXPENSES</b>				
<b>OTHER NON-OPERATING (INCOME) EXPENSE</b>				
Insurance Settlement (net)	0.00	0.00	0%	0.00
Net Realized (Gain)Loss on Investmen	0.00	0.00	0%	0.00
Interest Income-P10	(26,358.07)	(16,000.00)	165%	(48,000.00)
Net Other Non-Operating (Inc) Exp	(26,358.07)	(16,000.00)	165%	(48,000.00)
<b>FINANCING COSTS</b>				
Interest on LTD-P10 Bonds	219,152.08	219,152.08	100%	634,096.86
Interest on LTD-P10 Other	0.00	127.68	0%	383.00
Other Interest Expense-P10	127.68	0.00	0%	0.00
Amortiz of Debt Issue Exp	0.00	0.00	0%	0.00
Amortiz of Loss on Req Debt	0.00	0.00	0%	0.00
Amortiz. of Premium-P10	0.00	0.00	0%	0.00
Net Financing Expenses	219,279.76	219,279.76	100%	634,479.86
<b>Total Non-Operating (Inc) Exp</b>	<b>192,921.69</b>	<b>203,279.76</b>	<b>95%</b>	<b>586,479.86</b>
<b>TOTAL P10 INCOME (LOSS)</b>	<b>(\$ 63,525.53)</b>	<b>\$ 6,146.13</b>	<b>-1034%</b>	<b>\$ 389,365.33</b>



**Vermont Public Power Supply Authority**  
**Renewable Energy Standards Project - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-RES Tier 1	\$ 7,523.04	\$ 7,523.04	100%	22,569.12
Service Revenue-RES Tier 2	61,483.63	61,483.64	100%	184,450.92
Service Revenue-RES Tier 3	36,995.49	36,995.44		
Service Rev-RES Tier 3-SOVt Incentive	10,500.00	0.00	0%	110,986.32
<b>Total RES Operating Revenue</b>	<b>116,502.16</b>	<b>106,002.12</b>	<b>110%</b>	<b>318,006.36</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>				
OPSE-REC Purchase Exp-Tier 1	0.00	6,318.72	0%	18,956.16
OPSE-REC Purchase Exp-Tier 2	16,200.00	51,641.12	31%	154,923.36
OPSE-REC Purchase Exp-Tier 3	0.00	0.00	0%	0.00
<b>Total Other Power Supply Expense</b>	<b>16,200.00</b>	<b>57,959.84</b>	<b>28%</b>	<b>173,879.52</b>
<b>TRANSMISSION EXPENSE</b>				
<b>Total Transmission Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>				
Cust Svs & Info-RES I&A-T1	0.00	0.00	0%	0.00
Cust Svs & Info-RES I&A-T2	0.00	0.00	0%	0.00
Cust Svs & Info-RES I&A-T3	1,500.00	3,783.32	40%	11,350.00
<b>Total Cust Svs &amp; Info Expense</b>	<b>1,500.00</b>	<b>3,783.32</b>	<b>40%</b>	<b>11,350.00</b>
<b>SALES EXPENES</b>				
Sales-Misc Sales Exp-RES T1	0.00	0.00	0%	0.00
Sales-Misc Sales Exp-RES T2	0.00	0.00	0%	0.00
Sales-Misc Sales Exp-RES T3	7,300.00	22,856.40	32%	1.00
Sales-Misc Sales Exp-RES T3-SOVt	6,500.00	0.00	0%	68,569.20
<b>Total Sales Expense</b>	<b>13,800.00</b>	<b>22,856.40</b>	<b>60%</b>	<b>68,570.20</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-AdminAlloc-RES T1	612.52	612.52	100%	1,837.56
A&G-Salaries-AdminAlloc-RES T2	5,005.84	5,005.84	100%	15,017.52
A&G-Salaries-AdminAlloc-RES T3	3,012.08	3,012.08	100%	9,036.24
A&G-Office Supplies & Ex-REST1	0.00	0.00	0%	0.00
A&G-Office Supplies & Ex-REST2	0.00	0.00	0%	0.00
A&G-Office Supplies & Ex-REST3	0.00	333.32	0%	1,000.00
A&G Computer Hard/Soft-RES T3	3,600.00	3,600.00	100%	10,800.00
A&G-O S&E-AdminAlloc-RES T1	224.24	224.24	100%	672.72
A&G-O S&E-AdminAlloc-RES T2	1,832.52	1,832.52	100%	5,497.56
A&G-O S&E-AdminAlloc-RES T3	1,102.64	1,102.64	100%	3,307.92
A&G-Outside Svs-Legal RES-T1	0.00	0.00	0%	0.00
A&G-Outside Svs-Legal RES-T2	0.00	0.00	0%	0.00

**Vermont Public Power Supply Authority**  
**Renewable Energy Standards Project - Profit & Loss Statement**  
**April 30, 2020**

A&G-Outside Svs-Legal RES-T3	2,729.50	500.00	546%	1,500.00
A&G-Outside Svs-RES T1 Admin	137.20	137.20	100%	411.60
A&G-Outside Svs-RES T2 Admin	1,121.36	1,121.36	100%	3,364.08
A&G-Outside Svs-RES T3 Admin	674.72	674.72	100%	2,024.16
A&G-Employee Ben Alloc-RES T1	230.36	230.36	100%	691.08
A&G-Employee Ben Alloc-RES T2	1,882.80	1,882.80	100%	5,648.40
A&G-Employee Ben Alloc-RES T3	1,132.92	1,132.92	100%	3,398.76

<b>Total Administrative Expense</b>	<b>23,298.70</b>	<b>21,402.52</b>	<b>109%</b>	<b>64,207.60</b>
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	0.00	0.00	0%	0.00
Depreciation Expense	0.00	0.00	0%	0.00
Amortization Expense			0%	0.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>

<b>Total Operating Expenses</b>	<b>54,798.70</b>	<b>106,002.08</b>	<b>52%</b>	<b>318,007.32</b>
<b>Total Operating Income (Loss)</b>	<b>61,703.46</b>	<b>0.04</b>	<b>0%</b>	<b>(0.96)</b>

**NON-OPERATING (INCOME) & EXPENSES**

Interest Income	0.00	0.00	0%	0.00
Misc Non-Operating Income	0.00	0.00	0%	0.00
Misc Non-Operating Expense	0.00	0.00	0%	0.00
<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>

**FINANCING COSTS**

Interest on LTD	0.00	0.00	0%	0.00
Other Interest Expense	0.00	0.00	0%	0.00
Amortization Debt Issue Exp	0.00	0.00	0%	0.00
Amortization Debt Premium	0.00	0.00	0%	0.00

<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Non-Operating (Income) &amp; Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Net Income (Loss)</b>	<b>\$ 61,703.46</b>	<b>\$ 0.04</b>	<b>154258650%</b>	<b>(\$ 0.96)</b>
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Vermont Public Power Supply Authority  
Net Metering Project - Profit & Loss Statement  
April 30, 2020

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-Net Metering	\$ 24,652.44	\$ 24,652.40	100%	73,957.20
<b>Total Net Metering Operating Revenue</b>	<b>24,652.44</b>	<b>24,652.40</b>	<b>100%</b>	<b>73,957.20</b>
<b>Operating Expenses</b>				
OTHER POWER SUPPLY EXPENSE	0.00	0.00	0%	0.00
<b>Total Other Power Supply Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
TRANSMISSION EXPENSE	0.00	0.00	0%	0.00
<b>Total Transmission Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
CUSTOMER SVS & INFORMATION	0.00	0.00	0%	0.00
<b>Total Cust Svs &amp; Info Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
SALES EXPENSES	0.00	0.00	0%	0.00
<b>Total Sales Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-Admin Alloc-NM	12,453.24	12,453.28	100%	37,359.76
A&G-Local Mileage Reimb-NM	68.54	166.64	41%	500.00
A&G-OS&E-Admin Alloc-NM	4,558.80	4,558.80	100%	13,676.40
A&G-Outside Services-Legal-NM	0.00	0.00	0%	0.00
A&G-Outside Svs-Other-NM	0.00	0.00	0%	0.00
A&G-Outside Svs-NM Admin	2,789.72	2,789.72	100%	8,369.11
A&G-Employee Benefits Alloc-NM	4,684.00	4,684.00	100%	14,051.99
A&G-Misc - NM	0.00	0.00	0%	0.00
<b>Total Administrative Expense</b>	<b>24,554.30</b>	<b>24,652.44</b>	<b>100%</b>	<b>73,957.26</b>
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	0.00	0.00	0%	0.00
Depreciation Expense	0.00	0.00	0%	0.00
Amortization Expense	0.00	0.00	0%	0.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Expenses</b>	<b>24,554.30</b>	<b>24,652.44</b>	<b>100%</b>	<b>73,957.26</b>
<b>Total Operating Income (Loss)</b>	<b>98.14</b>	<b>(0.04)</b>	<b>-245350%</b>	<b>(0.06)</b>

Vermont Public Power Supply Authority  
 Net Metering Project - Profit & Loss Statement  
 April 30, 2020

**NON-OPERATING (INCOME) & EXPENSES**

Interest Income	0.00	0.00	0%	0.00
Misc Non-Operating Income	0.00	0.00	0%	0.00
Misc Non-Operating Expense	0.00	0.00	0%	0.00

<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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**FINANCING COSTS**

Interest on LTD	0.00	0.00	0%	0.00
Other Interest Expense	0.00	0.00	0%	0.00
Amortization Debt Issue Exp	0.00	0.00	0%	0.00
Amortization Debt Premium	0.00	0.00	0%	0.00

<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Non-Operating (Income) &amp; Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Net Income (Loss)</b>	<b>\$ 98.14</b>	<b>(\$ 0.04)</b>	<b>-245350%</b>	<b>(\$ 0.06)</b>
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**Vermont Public Power Supply Authority**  
**AMI Project - Profit & Loss Statement**  
**April 30, 2020**

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-AMI	\$ 101,525.60	\$ 101,525.62	100%	152,288.42
<b>Total Net Metering Operating Revenue</b>	<b>101,525.60</b>	<b>101,525.62</b>	<b>100%</b>	<b>152,288.42</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Other Power Supply Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>TRANSMISSION EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Transmission Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Cust Svs &amp; Info Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>SALES EXPENES</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Sales Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-Admin Alloc-AMI	30,206.44	30,206.44	100.00	45,309.66
A&G-Office Supplies & Expense	0.00	8,000.00	0.00	12,000.00
A&G-Local Mileage Exp-AMI	0.00	800.00	0.00	1,200.00
A&G-Computer Hard/Soft Equip	0.00	0.00	0.00	0.00
A&G-Office Sup & Exp-Admin-AMI	11,057.72	11,057.72	100.00	16,586.58
A&G-Outside Svs-Legal AMI	0.00	0.00	0.00	0.00
A&G-Outside Services-Other AM	7,500.00	33,333.32	22.50	50,000.00
A&G-Outside Svs-Admin-AMI	6,766.68	6,766.68	100.00	10,150.02
A&G-Employee Benefit-Admin-AMI	11,361.44	11,361.44	100.00	17,042.16
A&G-Misc-AMI	0.00	0.00	0.00	0.00
<b>Total Administrative Expense</b>	<b>66,892.28</b>	<b>101,525.60</b>	<b>66%</b>	<b>152,288.42</b>
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	0.00	0.00	0%	0.00
Depreciation Expense	0.00	0.00	0%	0.00
Amortization Expense	0.00	0.00	0%	0.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Expenses</b>	<b>66,892.28</b>	<b>101,525.60</b>	<b>66%</b>	<b>152,288.42</b>
<b>Total Operating Income (Loss)</b>	<b>34,633.32</b>	<b>0.02</b>	<b>173166600%</b>	<b>0.00</b>

Vermont Public Power Supply Authority  
AMI Project - Profit & Loss Statement  
April 30, 2020

**NON-OPERATING (INCOME) & EXPENSES**

Interest Income	0.00	0.00	0%	0.00
Misc Non-Operating Income	0.00	0.00	0%	0.00
Misc Non-Operating Expense	0.00	0.00	0%	0.00
<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>FINANCING COSTS</b>				
Interest on LTD	0.00	0.00	0%	0.00
Other Interest Expense	0.00	0.00	0%	0.00
Amortization Debt Issue Exp	0.00	0.00	0%	0.00
Amortization Debt Premium	0.00	0.00	0%	0.00
<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Non-Operating (Income) &amp; Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Net Income (Loss)</b>	<b>\$ 34,633.32</b>	<b>\$ 0.02</b>	<b>173166600%</b>	<b>\$ 0.00</b>

Vermont Public Power Supply Authority  
GIS Project - Profit & Loss Statement  
April 30, 2020

	Year to Date Actual	Year to Date Budget	Actual as % of Budget	Annual Budget
<b>Revenues</b>				
Service Revenue-GIS/Mapping	\$ 55,251.16	\$ 55,245.62	100%	276,227.80
<b>Total Net Metering Operating Revenue</b>	<b>55,251.16</b>	<b>55,245.62</b>	<b>100%</b>	<b>276,227.80</b>
<b>Operating Expenses</b>				
<b>OTHER POWER SUPPLY EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Other Power Supply Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>TRANSMISSION EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Transmission Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>CUSTOMER SVS &amp; INFORMATION</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Cust Svs &amp; Info Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>SALES EXPENES</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Sales Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>				
A&G-Salaries-GIS Direct	0.00	16,666.67	0%	70,000.00
A&G-Salaries-Admin Alloc-GIS	9,061.94	9,061.94	100%	45,309.70
A&G-OS&E-Local Mileage-GIS	47.15	100.00	47%	500.00
A&G-OS&E-Comp H/S Maint-GIS	48,994.90	30,000.00	163%	48,000.00
A&G-Utilities-Telephone-GIS	0.00	300.00	0%	1,500.00
A&G-OS&E-Office Furn&Equip-GIS	0.00	3,850.00	0%	4,000.00
A&G-OS&E-Computer Hard/Soft-GI	1,650.82	4,600.00	36%	4,600.00
A&G-OS&E-Admin Alloc-GIS	3,317.30	3,317.30	100%	16,586.50
A&G-Outside Services Other-GIS	10,070.00	0.00	0%	7,500.00
A&G-Outside Sv-Admin Alloc-GIS	2,030.00	2,030.00	100%	10,150.00
A&G-Empl Benefis- Direct-GIS	0.00	6,167.74	0%	30,838.70
A&G-Empl Benefis-AdmAlloc-GIS	3,408.58	3,408.58	100%	17,042.90
A&G-OS&E-Gen Advertising-GIS	0.00	2,050.00	0%	2,200.00
A&G-OS&E-Conference & Trav-GIS	0.00	1,600.00	0%	8,000.00
<b>Total Administrative Expense</b>	<b>78,580.69</b>	<b>83,152.23</b>	<b>95%</b>	<b>266,227.80</b>
<b>OTHER</b>				
Taxes- In Lieu of Property Taxes	0.00	0.00	0%	0.00
Depreciation Expense	0.00	0.00	0%	0.00
Amortization Expense	0.00	0.00	0%	0.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>Total Operating Expenses</b>	<b>78,580.69</b>	<b>83,152.23</b>	<b>95%</b>	<b>266,227.80</b>
<b>Total Operating Income (Loss)</b>	<b>(23,329.53)</b>	<b>(27,906.61)</b>	<b>84%</b>	<b>10,000.00</b>

Vermont Public Power Supply Authority  
GIS Project - Profit & Loss Statement  
April 30, 2020

**NON-OPERATING (INCOME) & EXPENSES**

Interest Income	0.00	0.00	0%	0.00
Misc Non-Operating Income	0.00	0.00	0%	0.00
Misc Non-Operating Expense	0.00	0.00	0%	0.00

<b>Net Non-Operating (Inc) Exp</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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**FINANCING COSTS**

Interest on LTD	0.00	0.00	0%	0.00
Other Interest Expense	0.00	0.00	0%	0.00
Amortization Debt Issue Exp	0.00	0.00	0%	0.00
Amortization Debt Premium	0.00	0.00	0%	0.00

<b>Net Financing Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Non-Operating (Income) &amp; Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
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<b>Total Net Income (Loss)</b>	<b>(\$ 23,329.53)</b>	<b>(\$ 27,906.61)</b>	<b>84%</b>	<b>\$ 10,000.00</b>
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## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda Item #9** - Resolution 2020-07-Ratification of Pension Changes

As part of the CARES Act in response to the Covid-19 pandemic Congress passed a series of changes to employees' ability to access pension and retirement plan funds to cover immediate costs.

In order to activate these changes each retirement plan sponsor needs to affirmatively agree to the changes for their specific plans. VPPSA offers both a pension plan and an associated 457 plan.

After reviewing the CARES Act changes both Crystal and I determined that allowing employees to access the new benefits would not place any new burdens on VPPSA. I proceeded to notify the Board that absent opposition I would move forward with approving the plan changes as the VPPSA Plan Administrator and would seek ratification of the action at the June Board meeting (Resolution 2020-07 attached).

Responses were only received from three members, and all were supportive of moving forward. I therefore approved the changes and instructed our pension advisor to implement them. The Advisory Committee also discussed the proposed Resolution and had no revisions.

### Motion:

To approve Resolution 2020-07, Ratification of Pension Changes as presented.

# Vermont Public Power Supply Authority

## Resolution 2020-07

### Ratification of Pension/457 Plan Changes Related to Cares Act

**WHEREAS**, On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), and

**WHEREAS**, the CARES Act includes a number of tax provisions related to Retirement plans as noted in the attached "Sponsor Election to allow Coronavirus-Related Distributions and Loans" (the "Sponsor Election"), and

**WHEREAS**, the Plan Administrator has authority to make the CARES Act related revisions under VPPSA's pension plan governance documents, but has traditionally sought a vote of the Board of Directors before implementing any amendments, and

**WHEREAS**, due to time sensitive nature of authorizing the Sponsor Election, the General Manager as the Plan Administrator notified the Board of his intent to sign the Sponsor Election and sought any objections to the action, and

**WHEREAS**, hearing no objections from Board members the General Manager, acting as Plan Administrator, signed the Sponsor Election on May 3, 2020,

**IT IS HEREBY RESOLVED THAT** the Board of Directors ("the Board") of the Vermont Public Power Supply Authority ("the Authority") hereby ratifies the action of the General Manager, as Plan Administrator, to sign and approve the "Sponsor Election" allowing Plan Participants the ability to access Retirement and 457 plan funds to cover immediate costs as outlined in the attached Sponsor Election.

Adopted by the Board of Directors  
This 3rd day of June, 2020

ATTESTED: Crystal Currier

Crystal Currier  
Secretary

# Sponsor Election to Allow Coronavirus-Related Distributions and Loans

Dear Plan Sponsor,

On Friday, March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief, and Economic Security Act, or CARES Act (the “Act”). The Act includes a number of tax provisions related to retirement plans noted in this summary.

## ***Coronavirus Related Distribution from Certain Retirement Plans***

A plan participant or IRA owner may take a coronavirus related distribution from a 401(a), 401(k), 403(b), or governmental 457(b) plan or from a traditional IRA beginning March 27, 2020 and before December 31, 2020 due to:

- that individual being diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention;
- the individual’s spouse or dependent being diagnosed with such virus or disease by such a test; or
- the individual experiencing adverse financial consequences as a result of:
  1. being quarantined, furloughed or laid off or having work hours reduced due to such virus or disease;
  2. being unable to work due to lack of child care due to such virus or disease, closing or reducing hours of a business owned or operated by the individual due to such virus or disease; or
  3. meeting such other factors as may be issued in Treasury guidance.

A plan administrator may rely on a participant’s self certification that the participant satisfies the eligibility conditions for taking a coronavirus-related distribution.

## ***Federal Income Tax Treatment of Coronavirus Related Distribution***

A coronavirus related distribution is not subject to the mandatory federal 20% withholding or delivery and receipt of the Special Tax Notice.

***Waiver of the IRS 10% Premature Distribution Penalty Tax*** A plan participant or IRA owner who takes a coronavirus related distribution up to an aggregate amount of \$100,000 is not subject to the Internal Revenue Service (IRS) 10% premature distribution penalty tax. A plan sponsor’s responsibility for monitoring the \$100,000 aggregate distribution amount of a participant’s coronavirus related distribution is limited to only coronavirus related distributions a participant takes from all plans of that employer (and any other plans that are part of that employer’s controlled group).

## ***Repayment of Coronavirus Related Distribution***

A coronavirus related distribution may be repaid in one or more contributions to a 401(a), 401(k), 403(b), or governmental 457(b) plan or to a traditional IRA over a 3-year period beginning on the date that the distribution was received if the recontribution is made to:

- a 401(a), 401(k), 403(b), governmental 457(b) plan, or traditional IRA. The coronavirus related distribution is considered to be a rollover eligible distribution for recontribution purposes.

## ***Plan Loan Relief***

A participant who satisfies the eligibility requirements for a Coronavirus Related Distribution:

- may take a loan from a 401(a), 401(k), 403(b), or governmental 457(b) plan during the 180-day period beginning on March 27, 2020 of up to the lesser of \$100,000 (taking into account the outstanding balance of all other loans taken from plans of the employer) or 100% of the non-forfeitable value of the participant's account under the plan (note existing outstanding loan amounts and number of loans permitted under the plan will serve to decrease the amount available); and
- may delay repayment of a new or existing loan from a 401(a), 401(k), 403(b), or governmental 457(b) plan for a period of one year for loan repayments outstanding on March 27, 2020 through December 31, 2020. The delay of the loan repayment will not cause the loan to fail to meet the Internal Revenue Code requirements for the maximum five-year loan term for nonresidential loans or substantially level reamortized payment schedule. Once repayments recommence, the will be adjusted to reflect the delay, including accrued interest.

Please note, your existing loan provisions still apply with respect to the number of loans available.

***Waiver of Required Minimum Distribution (RMD) from Certain Defined Contribution Plans and traditional IRAs for 2020 Calendar Year***

RMDs are waived for all participants and beneficiaries in 2020 from accounts within a defined contribution 401(a) or 401(k) plan, defined contribution 403(b) plan, or a defined contribution governmental 457(b) plan, or a traditional IRA.

***Plan Sponsor Authorization to Future Planning Associates, Inc (FPA)***

By checking the box(es) below, you confirm your intent to amend your Plan based on the rule changes stated above and instruct FPA to process coronavirus-related distributions and loans.

***Important Note:*** The Act is federal legislation and does not supersede any corresponding State legislation or State taxes applicable to retirement plans. As the Plan Sponsor you acknowledge that you are instructing FPA to process these distributions in the absence of conforming State law and State tax guidance.

Select each that apply:

- ☒ The \_\_\_\_\_  
Plan will adopt the Act's provision to allow **coronavirus-related distributions** as outlined above.
- ☒ The \_\_\_\_\_  
Plan will adopt the Act's provision to allow **coronavirus-related loans** as outlined above.
- ☒ The \_\_\_\_\_  
Plan will adopt the Act's provision to permit delayed **loan repayments** as outlined above.
- ☒ The \_\_\_\_\_  
Plan will adopt the Act's provision to **waive RMD's** as outlined above.

Vermont Public Power Supply Authority Retirement Plan

Plan Name Vermont Public Power Supply Authority 457 Plan

Print Authorized Plan Sponsor Name and Title Kenneth A. Nolan, General Manager

Authorized Plan Sponsor Representative Signature and Date Kenneth A Nolan 5/3/20

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda Item #10** - Line of Credit Renewal

At the April Board meeting the Board approved Resolution 2020-05 authorization staff to renew VPPSA's existing line of credit with KeyBank and expand it to \$10 million. Since that time staff has been working with KeyBank to get the new line in place.

Last week the Controller received the final loan documents from KeyBank and the terms contained provisions that were different than staff had understood when entering the process. After discussion with KeyBank they portrayed the increased costs as resulting from the added risk the bank would be incurring and the increasing need for liquidity across all sectors. This was concerning to staff for several reasons, not the least of which is that KeyBank holds most of VPPSA's deposits and would be able to net any exposure against balances they hold.

As a result, I requested that the Controller hold the final KeyBank documents, and reach out to other banks VPPSA has a relationship with to see if there was interest in providing the Line of Credit under more favorable terms. The alternate banks were not shown KeyBank's terms, but merely asked what they would offer for a similar line.

Staff is asking the Board to approve Resolution 2020-08 to replace Resolution 2020-05 in order to allow VPPSA to utilize another bank if more favorable terms are achieved. We will be prepared to discuss this issue in greater depth at the Board meeting.

### **Motion:**

To approve Resolution 2020-08, Line of Credit Authorization as presented.

# Vermont Public Power Supply Authority

## Resolution 2020-08

### Line-of-Credit Authorization

WHEREAS, Vermont Public Power Supply Authority ("the Authority") has a secured revolving line of credit facility ("the line of credit") with KeyBank National Association ("the Bank") in the amount of up to \$6,000,000 for use as an operating line of credit and/or letters of credit, as the Authority shall deem appropriate, and which line of credit is due to expire on June 30, 2020; and

WHEREAS, the line of credit is used from time to time to finance power purchases and short-term working capital needs, and said line of credit is secured by a pledge of the Authority's accounts receivable pertaining to capital requirements or power purchases for an on behalf of the Authority's member systems and other transactions arranged from time to time with other utilities; and

WHEREAS, it is the desire of the Authority to maintain a line of credit for a period of not more than three (3) years;

NOW, THEREFORE, be it resolved that the Chair and General Manager of the Authority together are hereby authorized to execute the necessary documents to either renew the existing line of credit with the Bank for a period of up to three years, or establish a new line-of-credit with similar terms with another lender as may be selected by the General Manager, in an amount not to exceed \$10,000,000 for working capital needs and/or letters of credit for power purchases, and subject to terms and conditions acceptable to the Authority and the related Lender.

Adopted this 3rd day of June, 2020

Certified By:

*Crystal L Currier*

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Secretary of the Board of Directors



## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda Item #11** - Finance Policy Amendment

As mentioned in previous Board meetings, VPPSA is working to position itself to support members while the state works through how to address the financial impacts of COVID-19 related directives. In particular, VPPSA is working to increase its Line of Credit in order to allow flexibility in payment of power supply bills for members who may experience short term cashflow concerns.

The second aspect of providing this flexibility would be to restructure VPPSA's finance charges for non-payment to be more reflective of actual costs incurred rather than the present finance charge which is set high enough to encourage payment.

Staff is therefore proposing the attached Policy F4(a) which would amend existing Policy F4 for up to 2-years to allow members to defer paying VPPSA invoices for up to 180-days while only incur finance charges sufficient to cover VPPSA's costs related to the lack of payment.

### Motion:

To approve Policy F4(a), Finance Charges and Notification of Overdue Receivables Amendment as presented.



# Vermont Public Power Supply Authority

## Official Policy

Policy Name:	Finance Charges and Notification of Overdue Receivables Resulting from the Covid-19 Pandemic	Department:	Financial & Power Services
Policy Number:	F4 (a)	Adopted:	June 3, 2020

1. **OBJECTIVE:** To amend the Authority's Finance Charge and Notification of Overdue Receivables Policy F4, resulting from the Coronavirus Pandemic. Recognizing the financial constraints that may occur due to 1) the direct restrictions placed on utilities by state and federal regulatory agencies, 2) the reduction in retail sales by member utilities stemming from broader state or federal directives, or 3) losses related to reselling committed power supply into a market at depressed prices; this Policy shall identify the process for the Authority's interim steps to ease the financial burden to the Authority's members.

### 2. POLICY:

#### A. Definitions.

1. Policy F4 - The Authority's Finance Charge and Notification of Overdue Receivables Policy F4, approved by the Board of Directors on August 7, 2019.
2. General Receivables - For the purpose of this Policy Amendment, General Receivables shall be those receivables as identified in the Authority's Policy F4, that are incurred by "Authority Members".
3. Exemption Period - A period of one hundred and eighty (180) days beyond invoice due date.
4. Overdue General Receivables - General Receivables that remain unpaid thirty (30) days after the invoice due date.
5. Finance Charges - Finance Charges on Overdue General Receivables shall be calculated monthly as the weighted average of 1) the Authority's Line of Credit interest rate for any funds needed to cover Overdue General Receivables and 2) the interest rate the Authority would have received for deposits but otherwise utilized to cover any Overdue General Receivables. The interest rate shall be calculated as a single monthly number that is applied to all Overdue General Receivables. Finance charges shall be calculated on the fifteenth (15<sup>th</sup>) day of each month and will be based on the number of days since the first day the General Receivables became overdue, or the number of days since the last finance charge calculation.
6. Member - any Member system of the Authority.



B. Overdue General Receivables Exemption.

1. Overdue General Receivables shall be considered exempt from finance charges as identified in Authority Policy F4, provided:
  - i. The Member informs the Authority *in writing* of the following information no later than the 29<sup>th</sup> day after the due date of the invoice:
    1. The invoice(s) for which the Member intends to delay payment
    2. The date the invoice is expected to be paid
  - ii. Such notification shall be sent to the Authority's Controller and the General Manager
2. Overdue General Receivables that meet the exemption criteria in Section B (1) shall incur finance charges under this Policy F4(a) for the duration of the exemption period.

C. Charges Incurred on Overdue General Receivables.

1. Any Overdue General Receivables shall incur finance charges as identified in Section A (5) during the Exemption Period.
2. Following the Exemption Period any Overdue General Receivables remaining unpaid will incur finance charges as identified in VPPSA Policy F4.
3. Finance charges shall be due within 14 days of the finance charge invoice date (the 29<sup>th</sup> of each month).

D. Communication of Exemption Status and Finance Charges.

Upon receipt of notification as required in Section B(1)(i), the Controller or General Manager shall notify the following individuals of the exempt status in writing:

1. The Member's system manager.
2. The Member's appointed Director on the Authority's Board of Directors and/or the chair of that Member's governing board.

If an Authority Member continues to have Overdue General Receivables and incurs finance charges, the Controller or General Manager shall notify the following individuals of the charges incurred for the period:

1. The Member's system manager.
2. The Member's appointed Director on the Authority's Board of Directors and/or the chair of that Member's governing board.

It shall be the responsibility of the General Manager or the Controller to ensure that the notice is sent to at least two separate individuals at separate addresses.

Any notice sent under this section shall be sent by electronic mail, or by other reasonable means if electronic mail is not available.

On a monthly basis, the General Manager and/or Controller shall report to the Board of Directors the amount of any Overdue General Receivables that remain outstanding and that are either 1) within the Exemption Period or 2) that have extended beyond the Exemption Period.

**3. AMENDMENT TERMINATION:**

This Amendment shall terminate upon vote of the Board of Directors or no later than two (2) years from the date of its adoption.

**4. RESPONSIBILITY:**

- The Finance Department shall be responsible for implementation of Section 2 (C) of this policy and the calculation of the periodic finance charges required under it.
- The General Manager and the Finance Department shall be responsible for the implementation and effectuation of Section 2 (D) of this policy.

**4. ATTACHMENTS: NONE**

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda Item #12** - VELCO Operating Committee Representatives

Presently VPPSA's representatives on the VELCO Operating Committee are Craig Myotte as primary and Steve Fitzhugh as alternate.

With Craig's retirement the Board needs to appoint new representatives.

Steve has indicated a willingness to continue representing VPPSA in either the primary or alternate role, so one additional representative will need to be chosen by the Board. A decision will also need to be made as to which role each representative will fill.

Once the Board chooses the representatives staff will notify VELCO and the new members will need to be approved by the full Operating Committee at its next meeting.

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda Item #13** - VPPSA Committees

The Board and staff have been wrestling for some time with how to best constitute the three committees of the Board to maximize their effectiveness. After lengthy discussion, the Board moved the meeting dates for committee meetings and decided to invite all Board members to attend the discussions. However, no changes were made to the underlying committee structure or the previously adopted official membership.

The original Resolution establishing the committees in 2015 has been included with this packet, as has the Resolution from 2016 establishing the committee memberships. Based on ongoing discussions at both the Board and Committee meetings, staff is proposing changes to both Resolutions:

- 1) Modify Resolution 2015-08 to make it clear that the committees are advisory only and have no authority to approve any action.
- 2) Specify in the Resolution 2015-08 modification that there is no quorum requirement for any committee meeting.
- 3) Modify Resolution 2016-08 to eliminate individual named membership and instead indicate that each committee is a committee of the whole with all members and alternates holding seats.
- 4) Specifically indicate in the Resolution 2016-08 modification that the Board officers shall also be officers of each committee; thereby naming the Chair and Vice-Chair to oversee the committee meetings and in their absence providing for a temporary Chair to be elected from those attending.

The combination of these changes will allow staff to proceed with whichever Board members are able to attend each committee meeting, and move minutes forward with a vote of whoever is present at the following meeting without getting into the

lack of quorum bind faced now with several specifically named Directors still listed as committee members but not available to attend meetings.

Staff is aware that some directors have alternate visions, so the above should be considered a strawman to begin discussions. In the end, these committees are intended to meet the Board's goals and needs, so staff will implement whatever approach the Board finds most useful.

**VERMONT PUBLIC POWER SUPPLY AUTHORITY**

**Resolution 2015-08**

**CREATION OF BOARD COMMITTEES**

*Whereas*, Vermont Public Power Supply Authority (“the Authority”) is a statutorily created joint action agency which presently has twelve Vermont municipal utility member systems; and

*Whereas*, the increasing complexities of electric utility operations from technical and regulatory perspectives make close cooperation between the Authority and its member systems more critical than it has ever been; and

*Whereas*, the effectiveness and efficiency of the Authority will be enhanced by the establishment of a clearly delineated set of Committees, to meet regularly and to operate under charters reviewed and approved by the Board;

*Now, therefore, it is resolved that:*

1. The following Committees are hereby established:

A. An *Advisory and Risk Management Committee*, to coordinate with the General Manager on such matters as deemed appropriate, and to serve as the Risk Management Committee under such Enterprise Risk Management Plans as may be adopted by the Authority;

B. A *Generation and Other Physical Asset Committee*, to assist in coordinating the efforts of the Authority with respect to current and prospective ownership and management of generation and other physical assets;

C. A *Legislative and Regulatory Affairs Committee*, to assist in coordinating the efforts of the Authority with respect to state, regional and federal legislative and regulatory matters impacting the Authority and its member systems.

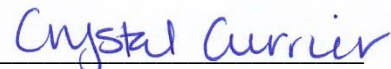
2. Each of these Committees shall present a proposed charter to the Board no later than August 1, 2015, so that such charters may be considered by the Board at its September, 2015 meeting.

3. All existing Committees and Subcommittees of the Authority are hereby abolished.

Nothing in this resolution shall be deemed to diminish or compromise the authority of the Board of Directors as a whole..

Dated this 9th day of April, 2015.

ATTESTED:



Crystal Currier, Secretary

**Vermont Public Power Supply Authority**

**Resolution 2016-08**

**Designation of Board Committee Assignments  
and Acting Secretaries for Committee Meetings**

The Board of Directors (“Board”) of Vermont Public Power Supply Authority hereby makes the following assignments to the Board Committees and designation of acting Secretaries for Committee meetings in the absence of the Secretary, effective immediately and until further action by the Board (the Chair shall be a member of all Committees):

*General Manager Advisory and Risk Management Committee:*

Reg Beliveau, Steve Fitzhugh and Jim Pallotta

Acting secretary: VPPSA General Manager

*Legislative and Regulatory Affairs Committee:*

Reg Beliveau, Meredith Birkett and Jon Elwell

Acting secretary: VPPSA Legislative and Regulatory Affairs Representative

*Generation and Physical Asset Committee:*

Reg Beliveau, Craig Myotte, Mike Sullivan and Evan Riordan

Acting secretary: VPPSA Staff Senior Analyst

Adopted by the Board of Directors

This 7<sup>th</sup> day of September, 2016

ATTESTED: \_\_\_\_\_

*Crystal Currier*

Crystal Currier, Secretary

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda #14a**-Project 10 Human-Machine Interface (HMI Systems Upgrade)

VPPSA staff solicited bids to replace the aging computers that run the HMI control systems at Project 10. The existing technology is based on Windows 2003 servers and Windows XP client operating system-based hardware. The systems to be replaced:

- a. EWS workstation: Runs Citect HMI software to control the balance of plant functions. Runs Rockwell Automation Suite for programming the PLCs that run the control network.
- b. HIGHGATE workstation: Redundant copy of EWS workstation, capable of running The plant in the absence of the EWS workstation. Also functions as the HMI station at Swanton's Orman Croft Hydro Facility. The operators there are the Designated Entity for Project 10 within ISO-NE.
- c. TCS1 workstation: Runs Citect HMI software to control Unit 1 turbine and generator.
- d. TCS2 workstation: Runs Citect HMI software to control Unit 2 turbine and generator. Both TCS1 and TCS2 provide redundancy by switching from one unit to the other.
- e. PI Server: Server-based hardware that runs the PI Historian database for storage of all quantities and statuses associated with running the plant.
- f. Security Server: Serves as the Domain Controller and runs all of the software necessary for NERC CIP compliance.
- g. Citect Systems HMI software license fees for EWS, HIGHGATE, TCS1 and TCS2.

While these systems are functionally still capable of supporting the operation of the plant, from a security and reliability perspective, they need to be upgraded to more supportable equipment.

Ken St. Amour and Dave Gagne asked for bids from three vendors:

1. EthosEnergy - the vendor that built the control systems and continues to maintain and provide service support for the environment.
2. Hallam Associates/ICS - a local (South Burlington) control systems integrator who has worked primarily in manufacturing control systems (IBM-Global Foundries) among other facilities.



3. Casco Systems – a control systems designer and integrator based in Cumberland, Maine. They currently support the RTU at Project 10 which communicates with the control room at ISO-NE.

Two bids were received. Casco Systems, after initially showing interest, and visiting the plant, did not submit a bid for the project.

Ken and Dave reviewed the bids for completeness and comparability and followed up with vendors to fill in any gaps. Subsequently they reviewed the bids with me, and after lengthy review we concluded:

- While Hallam was the cheapest bid they did not offer ongoing support while EthosEnergy has historically offered full support for no additional charge unless onsite work was required.
  - o Staff had significant concern that EthosEnergy would either refuse to support a Hallam installation or that a separate maintenance contract would be required.
- Hallam proposed a structure utilizing a single server with virtual instances of each of the required software packages. While this is the preferred approach in a business environment VPPSA has concern that this presented a single point of failure for the plant.
  - o Further, the structure proposed by EthosEnergy, based on separate computers, allows for replacement by Dave with phone support from Ken. The Hallam structure would require Ken to be onsite for replacement.
- The historical experience with EthosEnergy has been very good. They understand that downtime for a plant like Project10 can represent significant lost revenue and have been very responsive to any issues that arise.

Based on these conclusions staff recommended to the Generation and Assets committee that VPPSA move forward with the EthosEnergy bid. The Generation and Assets committee asked several questions about the proposals and staff conclusions, but ultimately concurred with the staff recommendation.

### Motion

To accept the bid from EthosEnergy for upgrading the Project10 HMI systems and authorize staff to proceed with the project.

# HMI Replacement

## Systems to be Replaced

- EWS Workstation: control balance of plant functions
- Highgate Workstation: redundant copy of EWS workstation
- TCS1 Workstation: Unit 1 turbine and generator. Redundancy for unit 2
- TCS2 Workstation: Unit 1 turbine and generator. Redundancy for unit 1
- PI Server: database storage of quantities and statuses associated with running the plant
- Security Server: domain controller and runs all software for NERC CIP compliance

## Bidding Vendors

- EthoseEnergy: built control systems and provides service.
- Hallam Associates/ICS: control systems integrator, works primarily with manufacturing



**Vermont Public Power Supply Authority  
GE Frame 5  
HMI and Software Upgrade**

**FIRM PROPOSAL**

**Proposal No: 19-008703\_C**

**Date: February 11, 2020**

## PROPRIETARY STATEMENT

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## 1. SCOPE OF WORK

EthosEnergy is pleased to present the following proposal:

### 1.1 Project Description

Vermont Public Power Supply Authority has requested a quote to upgrade the turbine control system PCs. This includes four HMI computers which will incorporate Windows 10 and either a CITEC or a Rockwell solution and one server computer which incorporates Windows 2016 and OSI PI.

EthosEnergy proposes the following solution to minimize licensing cost and compatibility issues:

- **CITEC BASE OFFER:** Provide complete migration of the existing CITECT HMI software to the new hardware and CITECT software platform
- **ROCKWELL OPTIONAL OFFER:** Develop FactoryTalk View Site Edition screens, based upon existing HMI functionality and EthosEnergy standard graphics
- **PI System Offer:** Provide new PI system hardware, software and utilizing the existing OSISoft SRP License. This includes the configuration of the OPC server to expose the data for the OPC interface.

#### 1.1.1 CITECT BASE OFFER Hardware / Software

Included in this quote is the following:

HMI / EWS Hardware & Software	Part #	Unit 1 Qty.
<b>Computers / Monitors / PI</b>		
Dell Workstation T3630 w/o Raid	WKS0001	4
P2219H 22" Monitor, (Typical supply for OAU)	MON0001	4
Cat5E Shielded Twisted Pair (STP)	CAT5E-20	Included
Dell R340 Rack Mount & Rails – <u>PI System</u>		1
Xeon E2124 3.3 GHz, 8GB RAM; 2-NIC Ports; Dual P.S. – <u>PI System</u>		1
RAID 1 – 1TB Drives – <u>PI System</u>		1
<b>HMI / PI Software</b>		
KEPServer OPC (third-party drivers)	9301-OPCSRVE	1
Citect 5000 point - Control Client	CIT102014	2
Citect 5000 point - Server	CIT101114	2
Windows Server 2016 Standard – <u>PI System</u>		1

In-House Labor	Unit 1 Qty.
<b>Control Engineering</b>	
CE: Control System Engineering	Included
<b>HMI Design</b>	
PC Setup and Configuration Hours	Included
<b>Project Management</b>	
PM: Project Management	Included

Project Services	Unit 1 Qty.
<b>Coordination Meeting</b>	
Controls Engineer	1
Days	1

Installation & Commissioning	Unit 1 Qty.
<b>Site Services</b>	
Controls Engineer (Supervision & Commissioning)	1
Total Working Days	3
Hours Per Day	10

### 1.1.2 **ROCKWELL OPTIONAL OFFER Hardware / Software**

Included in this quote is the following:

HMI / EWS Hardware & Software	Part #	Unit 1 Qty.
<b>Computers / Monitors / Printers</b>		
Dell Workstation T3630 w/o Raid	WKS0001	4
P2219H 22" Monitor, (Typical supply for OAU)	MON0001	4
Cat5E Shielded Twisted Pair (STP)	CAT5E-20	4
Dell R340 Rack Mount & Rails – <u>PI System</u>		1
Xeon E2124 3.3 GHz; 8GB RAM; 2-NIC Ports; Dual P.S. – <u>PI System</u>		1
RAID 1-TB Drives – <u>PI System</u>		1
<b>HMI Software</b>		
KEPServer OPC (third-party drivers)	9301-OPCSRVE	1
FactoryTalk View SE Server - 25 Screen	9701-VWSS025LENE	2
FactoryTalk View SE Client	9701-VWSCWAENE	2
FactoryTalk Activation Dongle	9509-USB-DONG2	4
Windows Server 20196 Standard – <u>PI System</u>		1
<b>EWS Software</b>		
FactoryTalk View Studio - Development License	9701-VWSTENE	1
FactoryTalk Activation Dongle	9509-USB-DONG2	1

<b>Labor</b>	<b>Unit 1 Qty.</b>
<b>Control Engineering</b>	
CE: Control System Engineering	Included
<b>HMI Design</b>	
Standard HMI Screens	25
HMI Engineering	Included
PC Setup and Configuration Hours	Included
<b>Project Management</b>	
PM: Project Management	Included

<b>Project Services</b>	<b>Unit 1 Qty.</b>
<b>Coordination Meeting</b>	
Controls Engineer	1
Days	1

<b>Installation &amp; Commissioning</b>	<b>Unit 1 Qty.</b>
<b>Site Services</b>	
Controls Engineer (Supervision & Commissioning)	1
Total Working Days	3
Hours Per Day	10

## 1.2 Critical Assumptions / Clarifications

- Current, running control and HMI software will be provided upon request
- Access to the HMI can be provided during the entire time the EthosEnergy representative is on site
- A site technician will support the upgrade
- Site is current with OSIsoft SRP – no new license costs
- Site PI Admin obtain or allow our SSO login to obtain PI software and current License
- Local IT provider configures off-site backup, provide other desired software, e.g. antivirus
- Site insures rack space available for new server. Use existing power & network cabling
- Old PI server decommissioned after new server collection verified



## 2. COMMERCIAL

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### 2.1 Pricing

2.1.1 **CITECT Base Offer Including PI Estimated Total: \$ 115,900.00**

2.1.2 **ROCKWELL Optional Offer Including PI Estimated Total: \$ 131,905.00**

### 2.2 Payment Terms

Subject to a credit check and approval, billing will be on a Time and Material basis (per the EthosEnergy rate sheet effective at time of services) and shall be made be paid in accordance with the following schedule:

#### **Hardware / Software / Internal Services**

- 40% due upon placement of order
- 50% due upon commissioning
- 10% due upon acceptance of manuals

#### **Site Services**

- 100% due upon invoice (at completion of site services and internal services)
- Invoicing to be based on all accrued labor hours and expenses  
All invoices to be paid Net 30 days from date of invoice.

### 2.3 Terms and Conditions

This proposal is based on EthosEnergy's Standard Terms and Conditions.

### 2.4 Taxes

Taxes have not been included in this proposal. They are included with each invoice (over and beyond the provided pricing) unless a tax exemption certificate is provided.

### 2.5 Lead-Time

Lead-time is dependent on availability of resources and current project workload. EthosEnergy will work with VPPSA to define a mutually agreed upon schedule.

### 2.6 Quote Validity

This quote is for budgetary purposes only; pricing is valid for 60 days from date of issuance.

### 2.7 Contracting

Please address any purchase orders or contracts to the address below.

*EthosEnergy Power Plant Services, LLC*

*591 West 66th Street  
Loveland, Colorado 80538*

Please send electronic copy of purchase orders to:

[Perry.thornton@ethosenergygroup.com](mailto:Perry.thornton@ethosenergygroup.com)

[Todd.mingus@ethosenergygroup.com](mailto:Todd.mingus@ethosenergygroup.com)

## **2.8 EthosEnergy Contact Information**

Should any questions arise from this proposal the following personnel are available to provide answers regarding any technical or commercial clarification.

### **Technical Inquiries:**

Kevin Gallagher

Aftermarket Services Manager / Lead Engineer

Phone – (970) 292-2877

[kevin.gallagher@ethosenergygroup.com](mailto:kevin.gallagher@ethosenergygroup.com)

February 11, 2020

Ken St. Amour  
Manager of Information Systems  
VPPSA  
PO Box 126  
Waterbury Center, Vermont 05677

Re: SCADA Integration  
Proposal Number: 20713.000, Revision 1.0

Dear Ken:

In response to your request for Project 10 Gas Turbine SCADA Upgrade services, Hallam-ICS is pleased to provide this Fixed Fee proposal for SCADA Integration. We appreciate VPPSA interest in working with Hallam-ICS. We hope that you find this proposal favorable and that it meets your needs. If you have any questions or require additional information, please do not hesitate to contact me.

Sincerely,



Allan Stier  
Controls Engineering Manager

**Hallam-ICS Proposal#: 20713.000****SCADA Integration****1. Proposal Basis**

This proposal is based upon the following:

- Documents provided by Ken St. Amour of VPPSA
- Site visit on January 8, 2020.

**2. Scope of Work**

Hallam-ICS shall provide the services of a Controls Engineer and IT/OT professional to upgrade the SCADA computer hardware and software located at the VPPSA Project 10 Gas Turbine Facility in Swanton Vermont.

**System Description**

The system consists of two GE Frame 5N turbines, each rated at 24 mW. As a peaking facility, the facility is expected to operate infrequently. The two GE Frame 5N turbines produce maximum capable output (24 MW) within ten minutes of being energized from a standing (off) state. This gives the units "Fast-Start" capabilities within the ISO-NE wholesale markets.

The units are remotely controlled by the operators of the New England power grid, allowing the operators to quickly dispatch the units to help keep the power grid stable.

**Requested Work**

The Vermont Public Power Supply Authority would like to upgrade the computer hardware/software on the control network at the Project 10 Gas Turbine Facility in Swanton, Vermont.

The network contains the following servers and workstations that will need to be upgraded.

**Servers**

1. VPPSAPI – This server runs OSIsoft PI Server and associated tools. We have maintained our support agreements with OSIsoft, so are in a good position to upgrade to the latest version of their software. The following is from OSIsoft regarding the products for which we are licensed.

**Total Software**

- 1 ComboPack Individual User (Individual User)
  - PI ProcessBook
  - PI DataLink
- 2 PI Manual Logger - Individual User (Individual User)
- 3 PI Server (Data Streams)
  - 2000 Data Streams
  - PI Interface for OPC DA

2. SECURITY - This server is the domain controller for the control network. The server also runs various software to comply with NERC Critical Infrastructure Protection Standards.

**NOTE: VPPSA will supply the hardware/software for this server.** I just wanted to include for completeness. We will have to join the VPPSAPI server and all the workstations to the domain once everything is onsite.

**Workstations**

3. EWS – This workstation contains the Rockwell Automation RSLogix 5000 development software and associated products. The workstation also contains the Citect 7 HMI Software. This workstation doubles as the development workstation and is utilized to operate the plant.
4. TCS1 – This workstation contains the Citect 7 HMI software and is utilized to operate the plant.
5. TCS2 – This workstation contains the Citect 7 HMI software and is utilized to operate the plant.
6. HIGHGATE – This workstation is located at the Village of Swanton Hydro Electric Plant. It is connected by fiber-optic cable to the Project 10 facility. This workstation is configured to duplicate the functionality of the EWS workstation at a remote location.

Requested Scope of Services

1. Upgrade hardware for VPPSAPI Server and the 4 workstations discussed above. We are seeking hardware specifications as part of this RFP based on prior experience you have from other recent projects using the latest versions of the software (PI Server, HMI Software).
  - a. Preference would be for Dell Hardware or ruggedized PCs. Example: [www.onlogic.com](http://www.onlogic.com). With which you have had prior positive experience. Having said this, we would welcome discussion of your preferred hardware vendors.
  - b. Windows Server 2019 and Windows 10. With respect to Windows 10, we would like to know the version you plan to install. For example, have you worked with Windows Enterprise LTSC, which cuts the "fat" out of Windows 10.
2. Replace the Citect 7 HMI software with the latest version of Rockwell Automation FactoryTalk View HMI software. We have experienced a distinct lack of available resources to assist with Citect 7 and have become aware that Rockwell has a larger user base for support.
3. Ensure backward compatibility with the above operating systems with the older RSLogix software that is used on the workstations above.
4. Installation of the computer hardware and peripherals.
5. Conduct training on the new HMI interface software. Especially with logging capabilities.
6. Work cooperatively with VPPSA staff to ensure a seamless transition to the new environment, especially regarding NERC CIP requirements.

**Proposed Work**

1. Replace existing Dell tower PCs in Main Plant EWS, TCS1 and TCS2 and VPPSAPI with a single Dell R440 server running Microsoft Hyper-V to run the SCADA Server, Rockwell Logix Developer, SCADA Client 1, SCADA Client 2 and OSI PI. It is expected that (4) VMs will be utilized.
2. Replace the existing Highgate Backup Scada with a OnLogic Fanless Industrial Computer.
3. Integrate a new Security Server / Domain Controller provided by VPPSA
4. Configure and commission domain controller, Windows Server operating systems, Hyper-V, virtual machines as is required to run the SCADA architecture as selected (CITECT or ROCKWELL options).
5. Deploy IGEL thin client's to act as displays for SCADA clients and VPPSAPI server
6. **Option A to Upgrade Citect Licenses to provide for exact replacement of existing architecture.**  
Perform a Citect automatic upgrade of project to new software version. Confirm functionality as is.
  - a. 1 Primary SCADA Server EWS
  - b. 2 SCADA Clients TCS1 and TCS2
  - c. 1 Remote backup SCADA server at Highgate.
  - d. License upgrades from hardware keys to soft keys.
7. **Option B to upgrade to FactoryTalk SE VIEW.**  
Convert Citect SCADA application, tag database, screens, alarming, etc, to a Rockwell Factory Talk View SE application. Screen appearance and functionality as is currently in Citect.
  - a. 1 Primary SCADA Server with Factory Talk View SE **Networked** Edition.
  - b. 2 FactoryTalk View SE SCADA Clients TCS1 and TCS2
  - c. 1 Remote Backup SCADA Server with Factory Talk View SE **Station** Edition.
  - d. 1 FactoryTalk View SE Studio Development license for Primary Server.
8. Install new Rockwell Studio 5000 development software for maintenance of plant Allen Bradley Logix PLCs. Set up PLC connections on RSLinx. Locate and install PLC programs as is in local directory.
9. Install OSI PI Data historian on VPPSAPI Server. Import Application as is. Confirm functionality as is.

## Supplied Materials

Manufacturer	Catalog Number	Description	Quantity
		<b>Server Hardware</b>	
Dell	R440 Server	<b>Main Plant: PowerEdge R440 1U Server</b>	1
	VM1	EWS PC: SCADA Server	1
	VM2	TCS1 PC: SCADA Client	1
	VM3	TCS2 PC: SCADA Client & Studio 5000	1
	VM4	VPPSAPI : OSI PI Historian	1
OnLogic	ML600G-52	<b>Highgate: Fanless Industrial Computer</b>	1
IGEL	HCO1B0001B00000	IGEL Universal Desktop UD2 LX - Workspace Edition thin client	3
		Thin client wall mount	3
Dell	P2219H	22" Monitor	3
		VESA wall mount	3
		<b>Operating System</b>	
Microsoft	Hyper-V	Native hypervisor;	1
Microsoft	9EM-00652	Microsoft Server 2019 Standard - 16 cores	2
Microsoft	CALS	Server 2019 device CALs	6
Microsoft	79P-05729	Microsoft Office 2019 Professional Plus	1
IGEL	BPP0L0000000000	IGEL Workspace Edition for IGEL OS 11	3
IGEL	BMV1L0000000000	1-year support and maintenance for IGEL	3
	SECURITY Server by VPPSA	<b>Domain Controller by VPPSA</b>	0
	<b>If Option A Selected</b>	<b>Citect SCADA Licenses</b>	<b>Option A</b>
Wonderware North	CT109401/ CT109924	EWS PC: 5000pt Full - Soft Key conversion Serial # 479-66046	1
Wonderware North	CT109401/ CT109924	TCS1 PC: 1500pt Control- Soft Key conversion Serial# 479-66047	1
Wonderware North	CT109401/ CT109924	TCS2 PC: 1500pt Control- Soft Key conversion Serial# 479-66048	1
Wonderware North	CT109401/ CT109924	Highgate PC: 5000pt Full- Soft Key conversion Serial# 479-73403	1
Wonderware North	CIT_Mod	Modernization Plan 2018 R2 Upgrade all 4	1
	<b>If Option B Selected</b>	<b>Rockwell FactoryTalk SCADA Licenses</b>	<b>Option B</b>
Rockwell	A-B9701VWSS100LENE	EWS: FT VIEW SRVR SE 100D LIC W/ LNX ENT SFW	1
Rockwell	A-B9701VWSCWAENE	TCS1: FT VIEW CLIENT SITE EDITION SOFTWARE	1
Rockwell	A-B9701VWSCWAENE	TCS2:FT VIEW CLIENT SITE EDITION SOFTWARE	1
Rockwell	A-B9701VWSB100AENE	Highgate:FT VIEW STATION SE 100D LICENSE SFW	1
Rockwell	A-B9701VWSTENE	FT VIEW STUDIO SE FOR FT VIEW ENT EN SFW	1
		<b>Rockwell Logix 5000 License - EWS PC</b>	

Rockwell	9324-RLD700NXENE (English)	STUDIO 5000 LOGIX DESIGNER PROFESSIONAL EDITION Replaces Rockwell RSLogix 5000 V16.03.00 (CPR 9) **EWS Serial# 1203107902	1
		<b>OSI PI Licenses - VPPSAPI PC</b>	0
		<b>Purchased directly by VPPSA</b> Project 10 OSIsoft PI ** Existing Version 1.4.6.0 Build Date: February 15, 2009 PI SDK Version: 1.3.6.363 PI API Version: 1.6.1.15 PI Local Network Manager Version: 3.4.375.99	0

### Clarifications and Exclusions

- OSI PI software license are maintained by VPPSA. Upgrades are not included in this offering.

### 3. Pricing

This Fixed Fee offering is based on following estimated time and materials.

#### Option A: Upgrade CiTect Scada Licenses and import project as is

##### Basis of Estimate

- Labor and Expenses:
  - Project Management, SCADA Programming, IT/OT, Technician \$ 36,386
- Materials
  - Server hardware and software licenses \$ 38,720

**Total: \$ 75,106**

Based upon the estimate detailed herein, a Fixed Fee price **\$75,106** is estimated for **Option A**.

#### Option B: Change to Rockwell FactoryTalk SE SCADA

##### Basis of Estimate

- Labor and Expenses:
  - (Adds 120 hours SCADA programming for FTVIEW)
    - Project Management, SCADA Programming, IT/OT, Technician \$ 54,143
- Materials
  - (Adds \$8,193 to SCADA licenses for FTVIEW w/ 100 Displays)
    - Server hardware and software licenses \$ 44,579

**Total: \$ 98,721**

Based upon the estimate detailed herein, a Fixed Fee price **\$98,721** is estimated for **Option B**.

### Terms:

Invoicing will occur on a monthly basis according to time used, materials purchased and expenses incurred.

Hallam-ICS payment terms are net 30 days.

This proposal is valid for 60 days from the date of issue.

Please issue purchase order to: Hallam-ICS  
38 Eastwood Drive, Suite 200  
South Burlington, VT 05403  
Attention: Allan Stier

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda Item #14b** - Cyber Security Proposal

As the Board is aware, cyber threats are growing every day and the level of scrutiny being brought to bear by state and federal regulators is increasing rapidly. At nearly every APPA event now we learn of new stories of small municipalities being hacked and often having to pay ransoms.

Ken St. Amour and his department have spent considerable time evaluating options for VPPSA and the members to deploy a comprehensive approach to cyber security that could be managed centrally.

A presentation of the concept and likely costs is included in the packet, and Ken will walk the Board through additional details. We are seeking Board support for rolling this program out as an offering to all members in addition to deploying within VPPSA assets.





## Cybersecurity Proposal



# Table of Contents

# 1

## **Background**

What has been happening?  
What are threat actors after?  
How are they discovered?  
Risks?

# 2

## **Analyze the Situation - Alternatives**

What are others doing. – Braintree Example  
What will work for us.  
Review Vendors

# 3

## **Proposed Solution – Tripod**

1. Soc as a Service
2. Patching Software
3. Anti-Phishing Training

# Cybersecurity Proposal - Background

## 1. Existing Threat Actors are Too Persistent to Ignore

- Rochester Public Utilities
  - 50,000 electric, 39,000 water customers
- Klickitat County Public Utility District
  - 11,600 Electric customers
- Wisconsin Water Works and Lighting Commission
  - 14,700 Electric customers
- Computer systems in 22 municipalities in rural Texas have been infiltrated by hackers demanding a ransom
- Lake City, Florida ransomware attack, \$460,000 in bitcoin
- 2018 Starwood Hotels Data Breach - 500 million customers affected  
(I received a new credit card!, and 1 year service for credit monitoring)

# Cybersecurity Proposal - Background

## 1. What are they looking for

- focused campaign aimed at the smaller providers in the country targeting key resources and critical infrastructure assets.
- Financial gain
- Just to “mess” you up

# Cybersecurity Proposal - Background

## 1. How are they discovered

- Some of the utilities were unaware of the attacks until the Federal Bureau of Investigation told them they had been targeted
- Attack was revealed by a Silicon Valley cybersecurity company
- Message on the screen demanding ransom, telling you how to pay
- As you are aware, all IT systems are subject to multiple attacks on a daily basis, our security staff has reviewed the threat, and determined it was anticipated and defeated
- Starwood case: In 2018 when systems were converted after 2016 Marriott takeover, audit showed unauthorized access began in 2014

# Cybersecurity Proposal - Background

## 1. Risks

- Personal Identifiable Information - Data Breach
- Business Continuity - Ransomware
- Negative Publicity
- Regulatory
- Cost associated with all the above

# Cybersecurity Proposal - Background

## Analyze the Situation

- Cybersecurity Training for Existing Staff
  - Complex
  - Time Consuming to be Competent
- Higher Cybersecurity Expert
  - APPA Conference – Braintree
- Hire a Service to Perform the Functions
  - Research Providers
  - Crowdstrike, Delta Risk, Whalley Associates, GoSecure, IPKeys
  - Syxsense, Knowbe4

# Proposed Solution - Three Disciplines

**Soc as a  
Service**

Crowdstrike

**Security Operations  
Center As A Service**

Crowdstrike

**Patch  
Managment**

Syxsense

**Automated Patch  
Management Software**

Syxsense

**Anti-Phishing  
Training**

Knowbe4

**Anti-Phishing Training  
Program**

KnowBe4



# Proposed Solution – SOC as a Service

## CrowdStrike Falcon Complete:

- Currently the top Endpoint Protection Software Provider
- Leader in Fusion of Products and Services
- Security Operations Center – Security Analysts utilize Endpoint Protection Tool to Monitor, Investigate and Mitigate Threats
- Asset Inventory, IT Hygiene and Vulnerability Detections
- Small, lightweight client on endpoints
- FEDRamp Certified (Federal Risk and Authorization Program – Regulators)
- Currently utilized by the State of Vermont

# Proposed Solution – SOC as a Service

## Syxsense Manage:

- Patch Management – Patch Endpoints wherever they are
- Quick Protection from Vulnerabilities
- Microsoft OS and Third-Party Software
- Software Inventory
- Software Distribution
- Small, lightweight client on endpoints

# Proposed Solution – SOC as a Service

## KnowBe4 Training Programs:

- Industry Leader in Anti-Phishing, Security Awareness Training
- Sends Safe Phishing E-mails to all users
- Configurable Phishing Campaigns (User Testing)
- Configurable Training Campaigns
- Successful Pilot Testing at VPPSA Office and Enosburg Falls Office

# Proposed Solution - Budget

Office	Workstations	Users	Crowdstrike	Syxsense	KnowBe4	Total
VPPSA	39	15	\$13,260.00	\$2,340.00	\$322.50	\$15,922.50
Barton	6	5	\$2,040.00	\$360.00	\$107.50	\$2,507.50
Enosburg	12	8	\$4,080.00	\$720.00	\$172.00	\$4,972.00
Hardwick	14	11	\$4,760.00	\$840.00	\$236.50	\$5,836.50
Jacksonville	2	2	\$680.00	\$120.00	\$43.00	\$843.00
Johnson	6	5	\$2,040.00	\$360.00	\$107.50	\$2,507.50
Ludlow	6	5	\$2,040.00	\$360.00	\$107.50	\$2,507.50
Lyndonville	10	9	\$3,400.00	\$600.00	\$193.50	\$4,193.50
Morrisville	17	15	\$5,780.00	\$1,020.00	\$322.50	\$7,122.50
Northfield	8	6	\$2,720.00	\$480.00	\$129.00	\$3,329.00
Orleans	6	5	\$2,040.00	\$360.00	\$107.50	\$2,507.50
Swanton	10	8	\$3,400.00	\$600.00	\$172.00	\$4,172.00
<b>Total</b>	<b>136</b>	<b>94</b>	<b>\$46,240.00</b>	<b>\$8,160.00</b>	<b>\$2021.00</b>	<b>\$56,421.00</b>

# Contact Info

## Ken St. Amour

Manager of Information Systems  
and Support Services

Phone: (802) 882-8504

E-Mail: [kstamour@vppsa.com](mailto:kstamour@vppsa.com)

P.O. Box 126

5195 Waterbury-Stowe Road

Waterbury Center, VT 05677



***Putting the **Public** in **Power**.***

**[www.vppsa.com](http://www.vppsa.com)**

## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda #15** -Broadband

Discussions on broadband are underway on several fronts. Please find an overview below. Staff will be prepared to discuss further details at the meeting as the Board desires.

### DPS Emergency Action Plan

Comments were filed on May 26<sup>th</sup> expressing overall support for the plan, but calling out specifically that VPPSA did not support electric utility provision of retail broadband and that VPPSA did not support providing access to utility fiber-optics at “heavily discounted rates” as the DPS proposed.

As a practical matter, the Plan is supportive of VPPSA’s position in most ways and we are working to reinforce those aspects while standing firm on our key positions.

### Briglin Committee

Representative Briglin’s committee has met twice. It is composed of most utilities, all of the Communications Utility Districts, Consolidated Communications, several other small communications providers, and Congressional staff.

The committee began discussing how to develop a consensus approach to what could be accomplished with federal CARES Act funding, but it quickly became apparent that: 1) funding would be minimal, and 2) the communications parties were not willing to share competitive data that would be needed to coordinate.

Discussions have devolved into trying to identify exact locations where school students without broadband access live, identifying if there are clusters that can be served with a fiber or WiFi solution, and determine how to expedite make ready work in those areas.

Discussions have made it clear that the legislature wants its cake and to eat it to. They are pressing all parties to serve needing school children ASAP, but unwilling to put significant funding forward, AND unwilling to accept WiFi as a viable short term solution because of a desire to have all service be 100/100 symmetrical - a standard that only fiber-to-the-home can meet today.

I don’t expect much to come from these discussions although we remain engaged.



### VELCO – Tilson Effort

As mentioned previously, VELCO was approached by a broadband engineering, construction, and service company roughly a month ago about putting a Vermont-wide bid into the FCC Rural Development Opportunity Fund (RDOF) auction this October where \$16 billion of federal funding is up for grabs.

VELCO, GMP, VEC, and VPPSA are working with Tilson on this project. We just held a kickoff meeting last Wednesday to review action items and steps. Tilson will be conducting a business case analysis of each specific census tract available for bidding and will be sharing results by the end of June.

Tilson will need to file a Notice of Intent to Bid with the FCC by July 15<sup>th</sup>. In that notice they will need to list all of the partners they expect to be in their bid group – after that they will have difficulty coordinating with anyone else given the FCC’s anti-collusion rules. **VPPSA will need to decide by July 15<sup>th</sup> whether we are willing to be a partner and/or whether we want to list specific members as partners.**

I expect this process to move forward with bidding on some subset of census blocks but it is not yet known which blocks Tilson will find of interest and whether they are in VPPSA territories.

### CUD Conversations

On a parallel but separate track, Rod Bemis has raised with me a question of whether VPPSA could help the Deerfield Valley CUD. Rod suggested that VPPSA’s support of fiber buildout could allow Jacksonville to reconstitute a line crew that could perform combined electric and fiber work. Deerfield Valley appears to have substantial overlap with the RDOF areas so this discussion may become more relevant as the summer progresses.

Separately I received a call this week from Bill Piper who sits on the Executive Committee of the NEK Broadband CUD. While our discussion was brief Bill passed along that the NEK CUD was just getting established and was agnostic as to how it acquired middle-mile fiber access. They would be interested in owning fiber and leasing access to VPPSA, having us own fiber and lease to them, joint ownership, or whatever structure we felt comfortable with. I let Bill know that we were just beginning to evaluate our fiber needs for AMI deployment, and were working with VELCO on several joint efforts, so his timing was very good. We agreed to stay in contact as the NEK CUD got organized to see if any synergies could be identified.

### Conclusion

VPPSA is doing its best to stay engaged in the range of discussions underway and to position the members in every venue as supportive of broadband expansion, but unwilling to be retail providers. We are striving to position the members as potential dark fiber providers as long as cost allocation can be worked out and the effort brings synergy with VPPSA’s own technology efforts. So far that position seems to be holding.

## **Memorandum**

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda #16** -Barton Update

There is only a minimal update this month. VEC has provided Barton with its first offer, which I understand was well received and represented a number of interest to Barton.

Steve Farman has been working with Kate Kran to fold VPPSA latest cost estimates into Barton's FY20 budget and then project forward 5-years. We have confirmed agreement on the FY20 base assumptions. The 5-year projection of Barton Revenue Requirements with VPPSA's proposal will be included as a separate Excel spreadsheet with the Board packet.

The Field Services Manager applicant we chose has removed himself from the full-time position but indicated he is willing to provide temporary support until we find a replacement. I will be discussing this approach with him on June 8<sup>th</sup>. I have also received a recent applicant that I am doing some initial research about.



## Memorandum

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda #17** -AMI Update

The AMI review committee met on May 28<sup>th</sup> to review the proposal scoring and pricing evaluation. The group discussed all aspects of the various proposals to determine which questions remained and whether sufficient information was in hand to make any determinations.

After completing the discussion the committee reached several conclusions:

- One bidder was the first choice of all graders based on the written documents provided. Absent some sort of surprise, we have a clear front runner.
- One bidder did not meet all of VPPSA's RFP requirements. They had been given a chance to revise their bid to make it compliant, and did make some changes, however they were unable to meet the review committee's standards. It was determined to not proceed further with this vendor.
- The committee decided to proceed with the following next steps:
  - o Video calls will be scheduled with references for each of the two remaining bidders
  - o A list of specific questions will be posed to each vendor following up on issues identified through the grading effort and resulting discussion.
  - o The two remaining vendors will be scheduled to perform a demonstration of their systems. The preference will be for face-to-face, but if the state quarantine provisions continue we will proceed with a video demonstration.

We will be prepared to provide further specifics at the Board meeting; although depending on Board questions an Executive Session may be required given that we remain in a competitive process.

## **Memorandum**

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda #18** -Great Blue Research

Each member has received its own results from the Great Blue Research effort. We are asking Great Blue to present the VPPSA composite results at a high level and be available to ask any specific questions members may have.

**This presentation still needs to be confirmed with Great Blue as we are asking them to present via video.** If we are unable to do this presentation in June we will have Great Blue present at the August Board meeting.



# 2020 Vermont Public Power Supply Authority



## Report of Findings

25 March 2020  
Confidential & Proprietary



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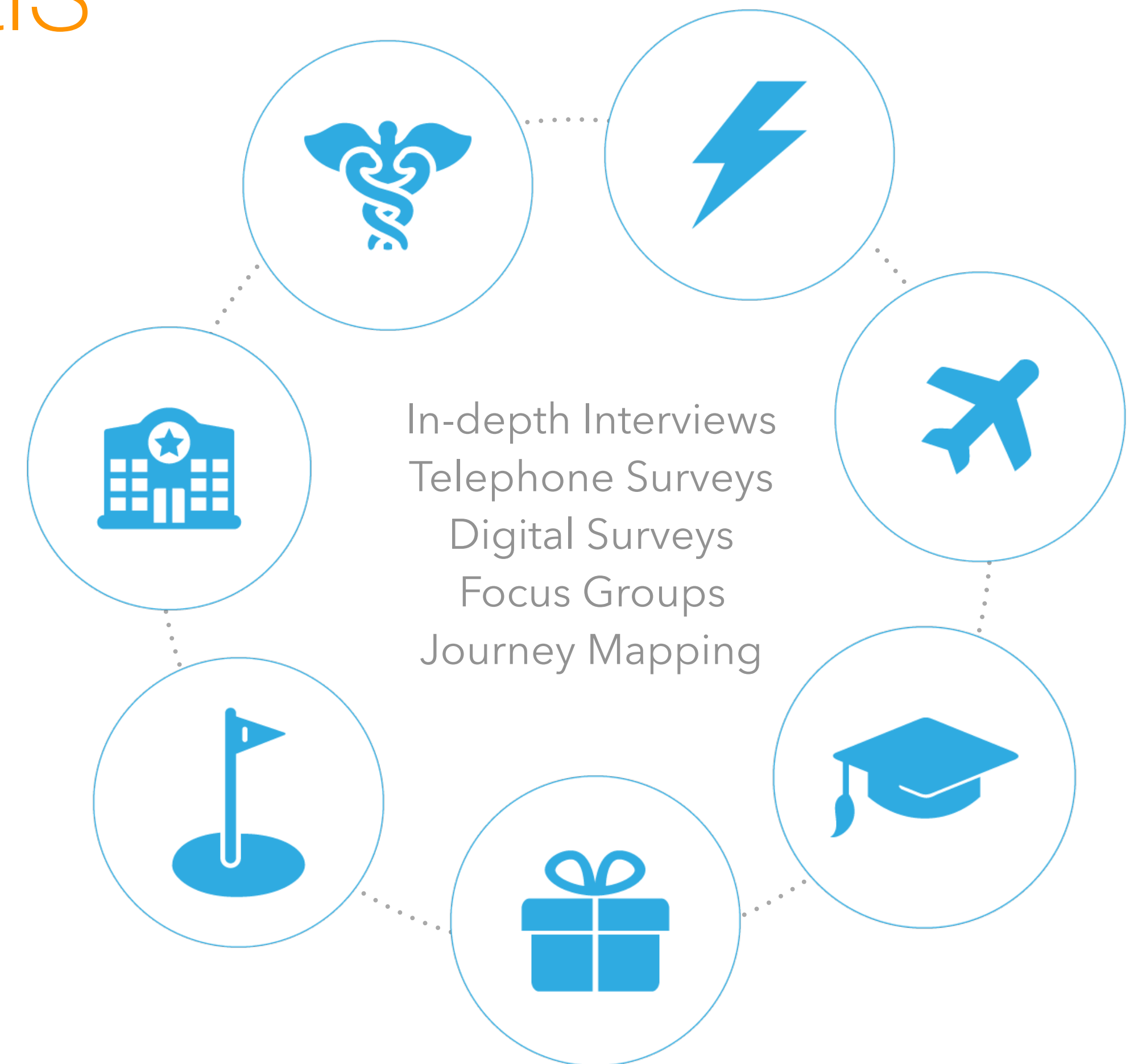


# Harnessing the Power of Data to Help Clients Achieve Organizational Goals

**Data** to support strategic decisions to improve on products and services. Since 1979, our experience with study and instrument design, data collection, analysis, and formal presentation assists our clients in identifying the “why” and “what’s next.”

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**Solutions** that are customized to provide a personalized approach of understanding organizational, employee, and customer needs allowing for more informed decisions.



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# Project Overview

- GreatBlue Research was commissioned by the Vermont Public Power Supply Authority (hereinafter “VPPSA”) to conduct a market research study to gain insight into the satisfaction levels of residential customers serviced by VPPSA member utilities.
- The primary goals for this research study were to assess satisfaction levels of residential customers of VPPSA’s member utilities and highlight attitudes and awareness regarding various electric utility-related characteristics.
- In order to service these research goals, GreatBlue employed a telephone survey methodology to capture the opinions of residential customers living in VPPSA’s member cities.
- The outcome of this research will enable VPPSA and its member utilities to a) more clearly understand, and ultimately set, customer expectations, b) act on near-term opportunities for improvement and, c) create a strategic roadmap to increase customer satisfaction.



# Areas of Investigation

The 2020 Vermont Public Power Supply Authority Residential Customer Satisfaction Study leveraged a quantitative research methodology to address the following areas of investigation:

- Overall satisfaction with electric service received
- Assessment of various programs and services
- Overall perception of electric utility
- Current and preferred communication methods
- Demographic profile of respondents



# Research Methodology Snapshot

Methodology <b>Telephone Survey</b>	No. of Completes <b>1,325</b>	No. of Questions <b>38*</b>	Incentive <b>None</b>	Sample <b>Procured by GreatBlue</b>
Target <b>Residential Customers</b>	Quality Assurance <b>Dual level**</b>	Margin of Error <b>2.6%</b>	Confidence Level <b>95%</b>	Research Dates <b>January 8 - February 17, 2020</b>

\* This represents the total possible number of questions; not all respondents will answer all questions based on skip patterns and other instrument bias.

\*\* Supervisory personnel, in addition to computer-aided interviewing platform, ensure the integrity of the data is accurate.

# Respondent Snapshot

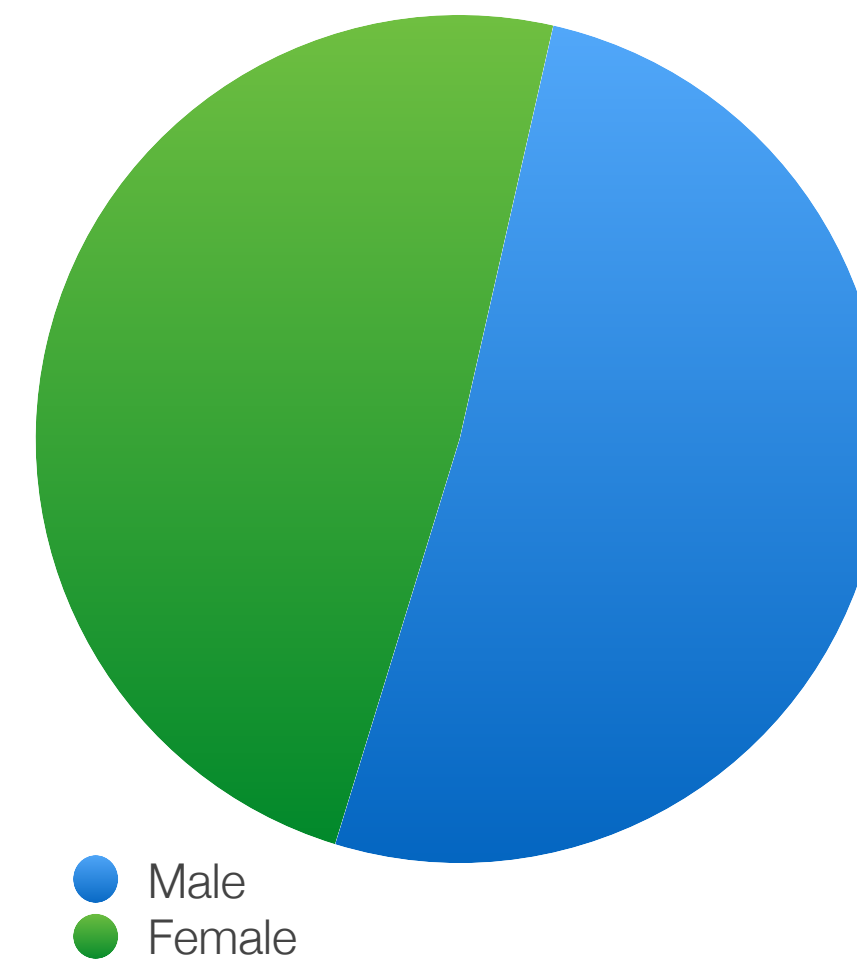
This slide quantifies select data points to provide context for this research study. The data is not meant to be statistically significant, rather to provide an empirical view into the demographic profile of the survey participants.

Electric Provider	Number of Responses
Barton Village, Inc.	102
Incorporated Village of Orleans	51
Swanton Village, Inc.	180
Town of Hardwick Electric Department	177
Town of Northfield Electric Department	98
Village of Enosburg Falls Inc.	110
Village of Jacksonville	50
Village of Johnson, Inc.	23
Village of Ludlow Electric Light Department	182
Village of Lyndonville Electric Department	194
Village of Morrisville Water & Light Department	158

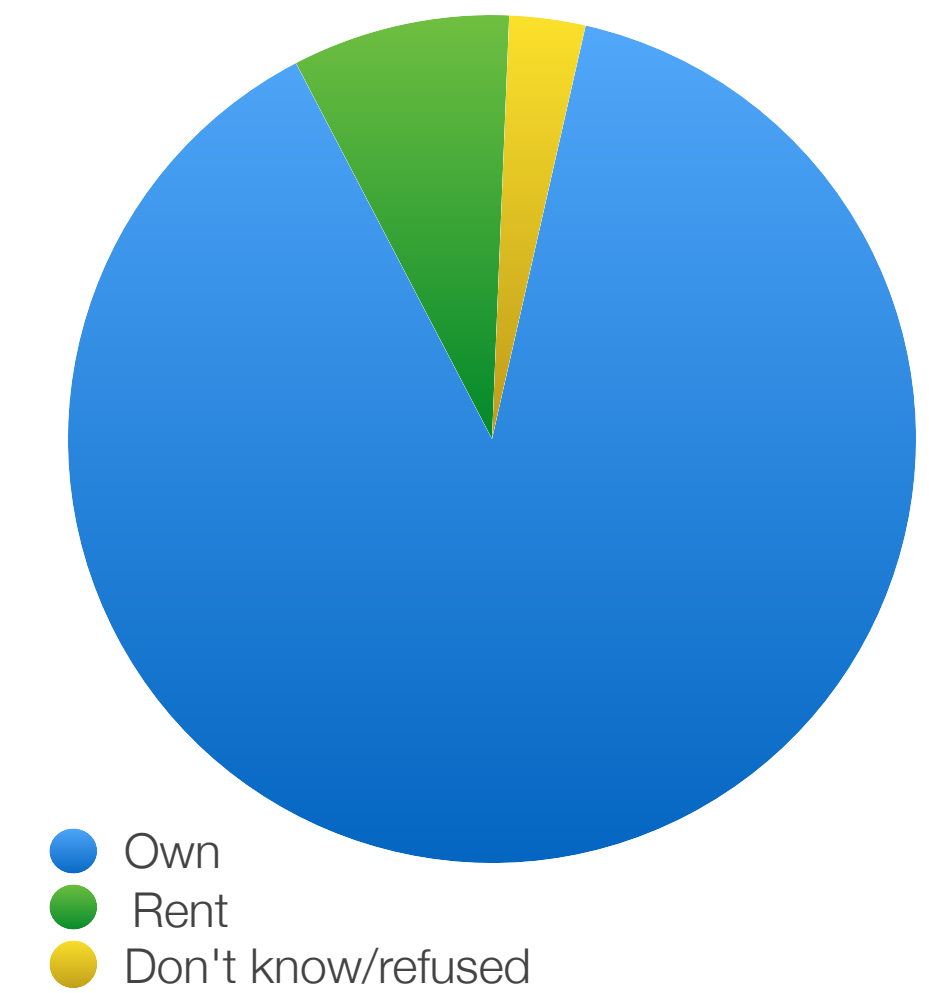
# Respondent Snapshot

This slide quantifies select data points to provide context for this research study. The data is not meant to be statistically significant, rather to provide an empirical view into the demographic profile of the participants.

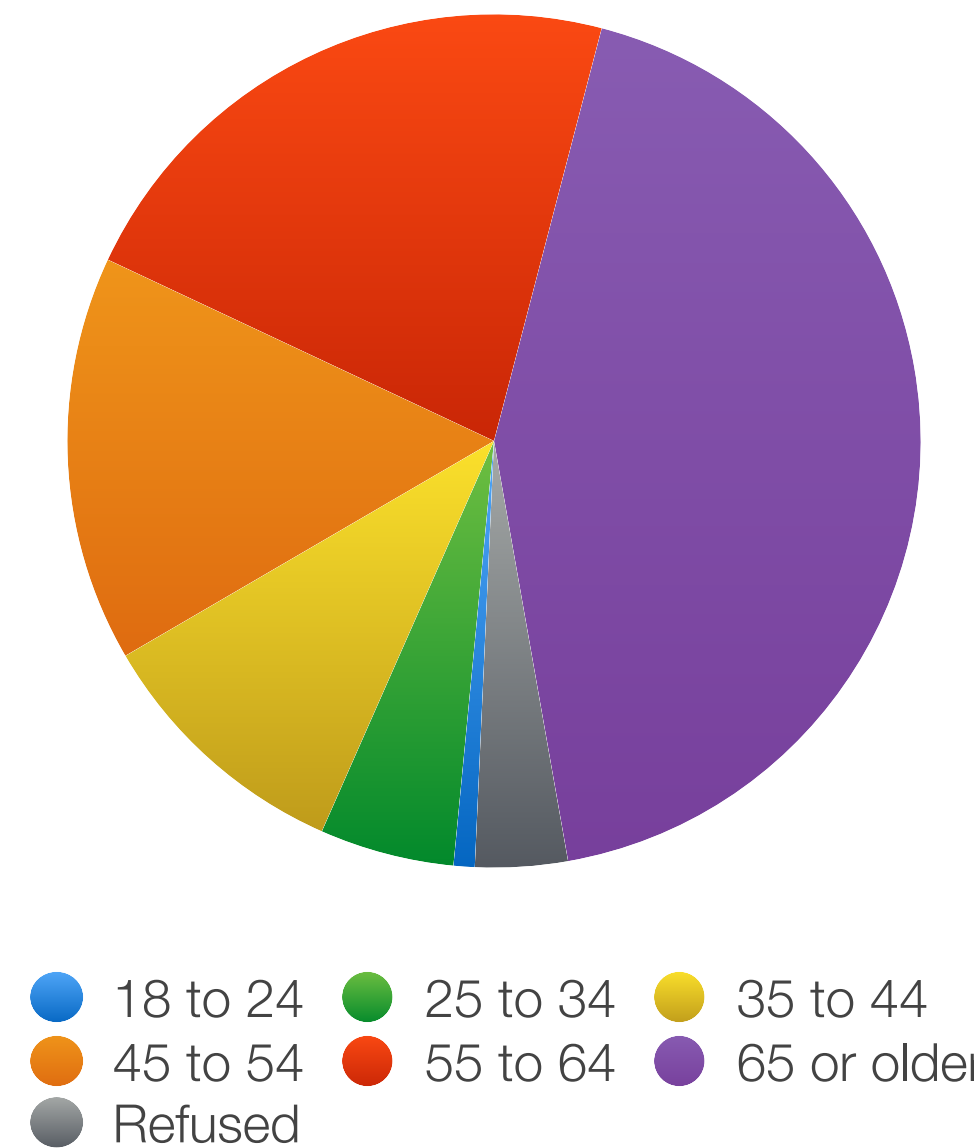
Gender



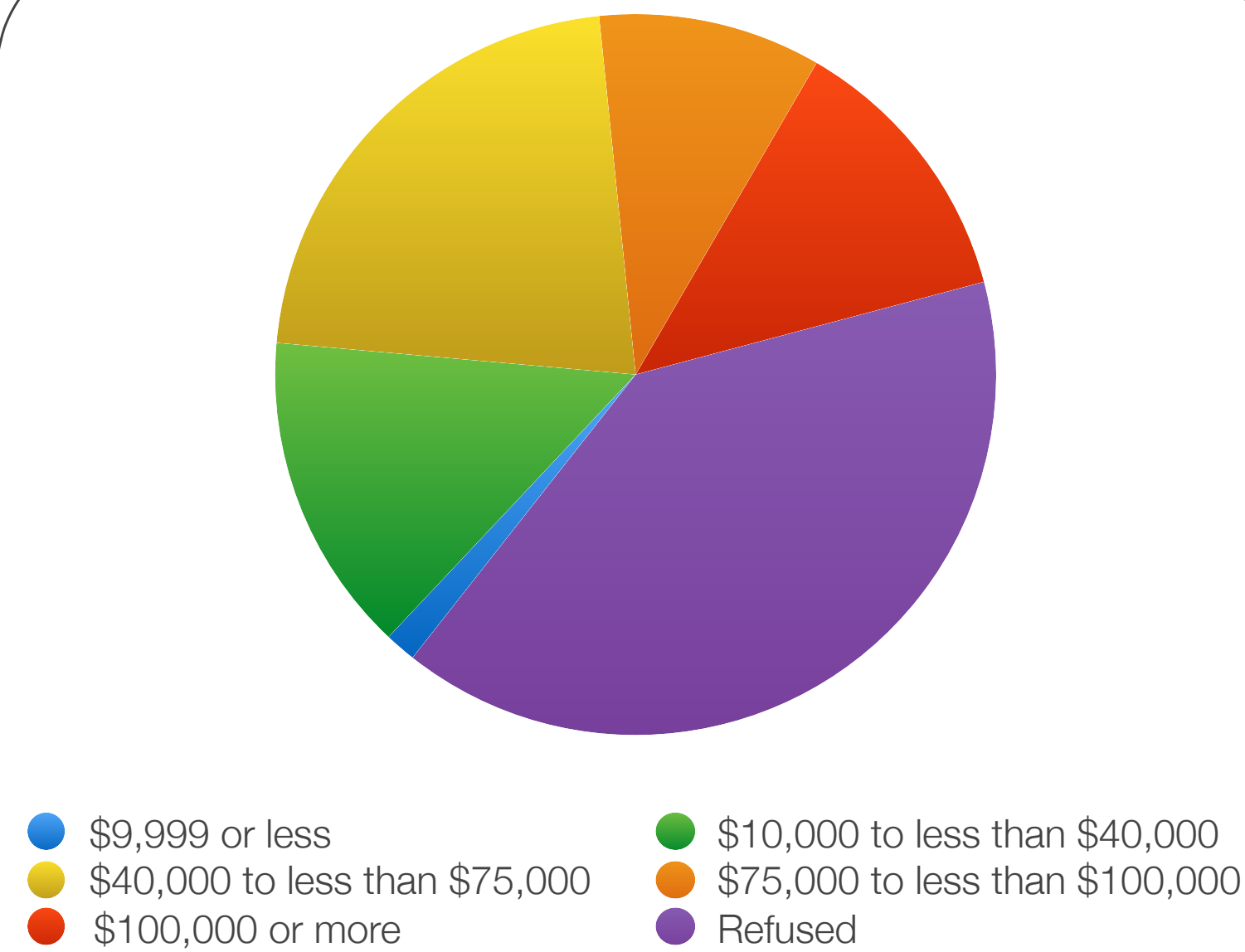
Own/Rent



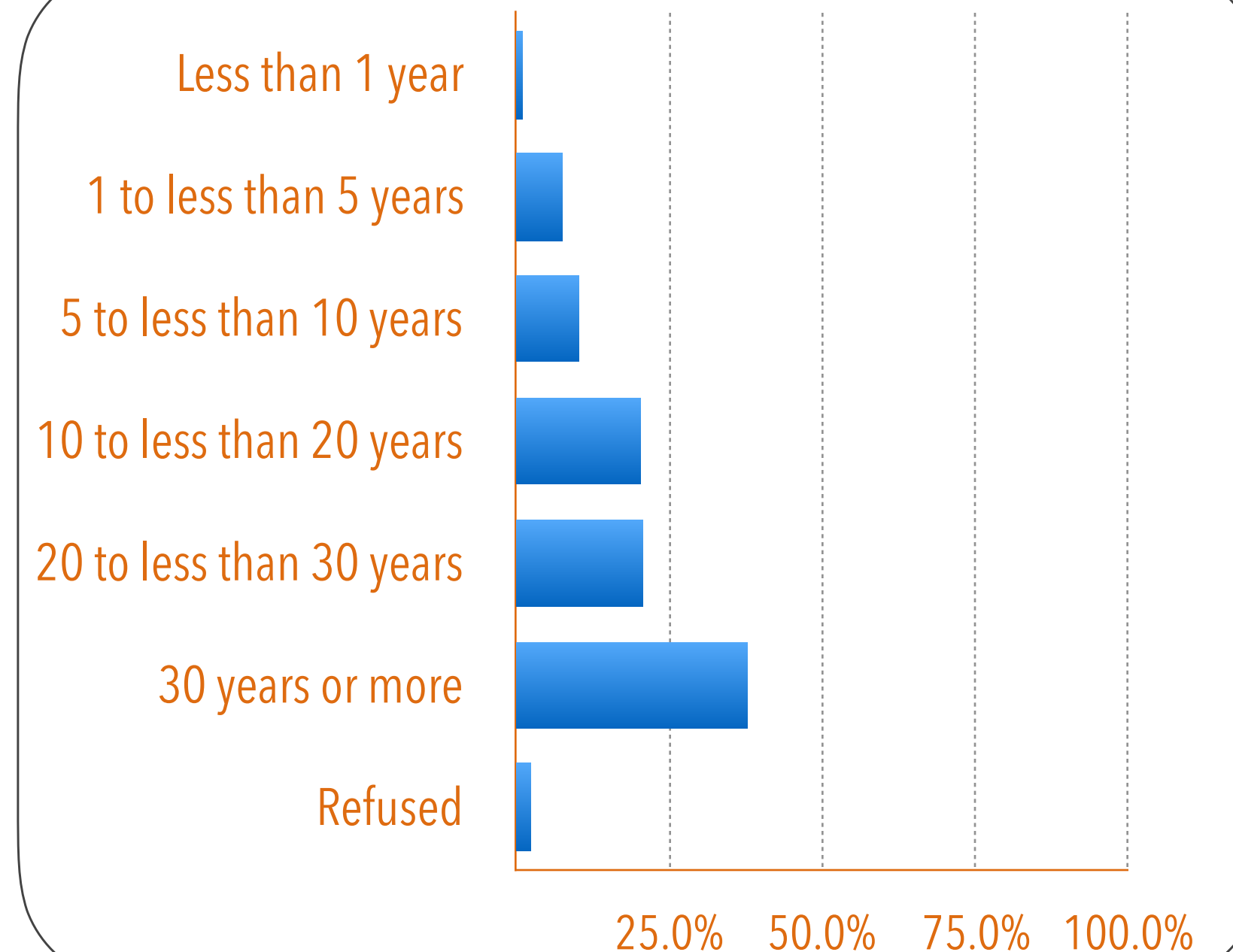
Age



Income



Length of Time as Customer



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71.5%

would still purchase  
at an increased  
price point

5.4%

8.9%

2.8%

0.0%

0.0%

Negative Impact

Boomers



# Key Study Findings

- In 2020, the frequency of positive ratings for all six (6) organizational characteristics was above 90.0% and the highest positive ratings were recorded for “having professional and knowledgeable employees” (98.0%), followed by “reliability of electric service” (97.4%) and “overall satisfaction with <utility>” (97.3%).
- 94.0% of respondents indicated their electric utility meets their expectations and the most frequently indicated utility expectations reported were “reliable/consistent power/no interruptions” (71.1%), “low/reasonable rates” (54.0%) and “prompt response to outages/issues” (27.9%).
- Of the 11.9% of respondents who indicated there were additional programs and services they would like to see their electric utility offer, 30.4% indicated “renewable energy,” 8.9% indicated “energy efficiency programs/discounts” and 7.0% indicated “high speed internet” as programs/services of interest.
- 57.5% of customers surveyed reported service quality is more important than rates and 30.0% indicated rates are more important than service quality.
- 59.4% of respondents reported it is important that their electric utility is municipally owned, while 28.1% of respondents indicated that it is not important. The remaining 12.5% indicated “don’t know/unsure.”
- Of the 67.7% of respondents who reported having broadband internet service, 78.7% indicated they were satisfied with the service. Of note, 35.4% of all respondents reported they would support electric utility provided broadband service.

# Key Study Findings, continued

- 71.5% of respondents reported they were aware of the monthly utility charge collected on behalf of Efficiency Vermont for efficiency programs and services available to state residents, yet only 40.5% indicated they were familiar with the services they receive in return for the Efficiency Vermont charge. Of those aware, 77.3% reported they were satisfied with the services offered in exchange for the charge.
- 42.7% of customers surveyed reported they were supportive of the Efficiency Vermont fee being used for non-electric efficiencies and 54.9% of respondents reported “don’t know/unsure” when asked if they believed their utility would be more or less effective than Efficiency Vermont at providing the efficiency services.
- 43.0% of respondents reported they would not be willing to pay an increase for 100% renewable energy, 20.3% indicated they would be willing to pay a 5% increase, and 12.8% indicated they would be willing to pay a 10% increase. Similar frequencies were recorded for willingness to pay an increase for renewable energy generated in Vermont, with 41.3% indicating they would not be willing, 20.6% indicating a willingness to pay a 5% increase and 11.6% reporting they would be willing to pay a 10% increase.
- 76.8% of customers surveyed indicated they did not have a net-metering system installed at their residence and 28.7% indicated they believed other customers’ net metering systems benefited them. Additionally, 31.7% reported they were not willing to pay more to support net metering and 53.5% reported “don’t know unsure” regarding the same issue.

# Key Study Findings, continued

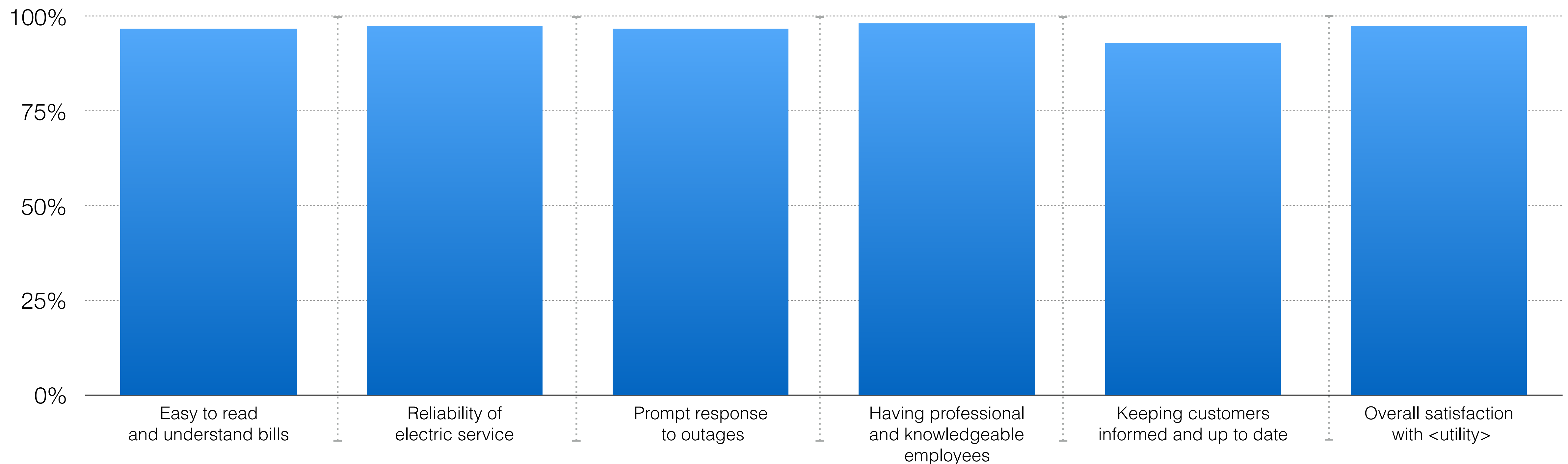
- 73.2% of respondents reported they were unlikely to purchase an electric or hybrid vehicle and the factor that would affect respondents' decision cited most frequently was "cost/price" (42.0%).
- The most frequently reported preferred method of communication from their electric utility among respondents was recorded for "direct mail/contact" (45.1%), followed by "bill inserts" (37.1%) and "email" (18.4%). Of note, 64.5% of respondents reported they had not visited their electric utility's website.
- The highest frequency of respondents reported the "U.S. Postal Service" as both their current (40.5%) and their preferred (38.8%) electric bill payment method, followed by "online with a computer or tablet" (current 24.6%; preferred 25.1%).
- 72.8% of respondents reported their electric utility bill pay process was the same as other utilities. Of the 47 respondents who indicated the process was worse than their other utilities, the most frequent reasons provided were "too expensive/high rates" (40.4%), "website is not user friendly/out of date" (12.8%) and "limited payment options" (12.8%).



# Positive Ratings for Utility Characteristics

In 2020, the frequency of positive ratings (either “very satisfied” or “somewhat satisfied”) for all six (6) organizational characteristics was above 90.0%, with the highest positive ratings recorded for “having professional and knowledgeable employees” (98.0%), followed by “reliability of electric service” (97.4%) and “overall satisfaction with <utility>” (97.3%).

Below is a list of different organizational characteristics. For each, please indicate if you are “very satisfied,” “somewhat satisfied,” “somewhat dissatisfied” or “very dissatisfied.” (Total “very satisfied” or “somewhat satisfied” without “don’t know”)





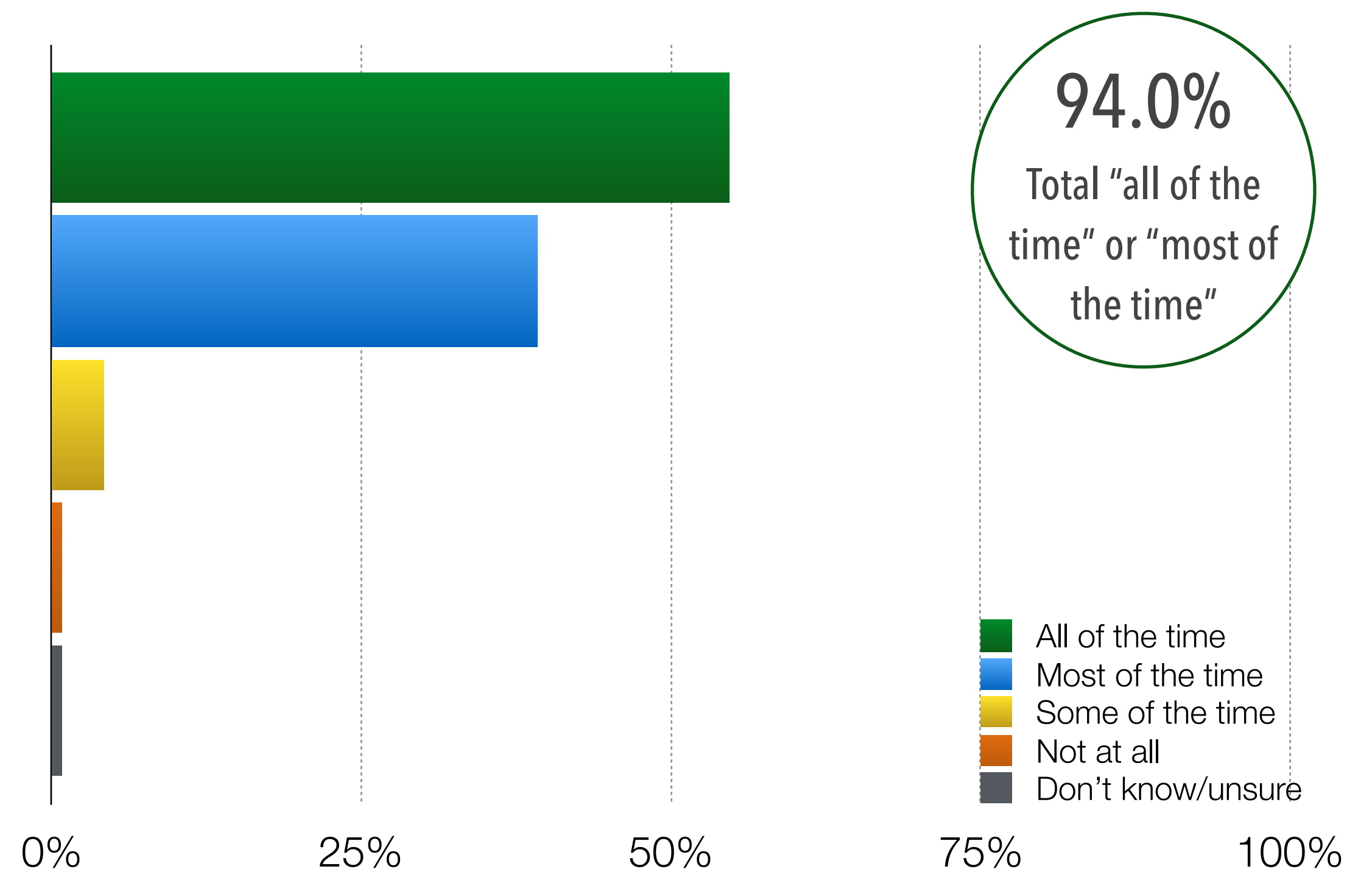
# Expectations Met at a High Frequency

The most frequently indicated expectation respondents reported they have with respect to the service they receive from their electric utility was recorded for “reliable/consistent power/no interruptions” (71.1%), followed by “low/reasonable rates” (54.0%) and “prompt response to outages/issues” (27.9%). Additionally, 94.0% of respondents indicated their electric utility meets their expectations either “all of the time” (54.7%) or “most of the time” (39.3%).

Q What are the top three expectations you have regarding the service you receive from your electric utility?

Expectation...	%
Reliable/consistent power/no interruptions	71.1
Low/reasonable rates	54.0
Prompt response to outages/issues	27.9
Good customer service	11.5
None/nothing	8.0
Good communication/prompt notification/provide updates	7.5
Satisfied/doing a good job as is	5.5
Renewable energy options	3.0
Other (various; each 2.0% or less)	18.9

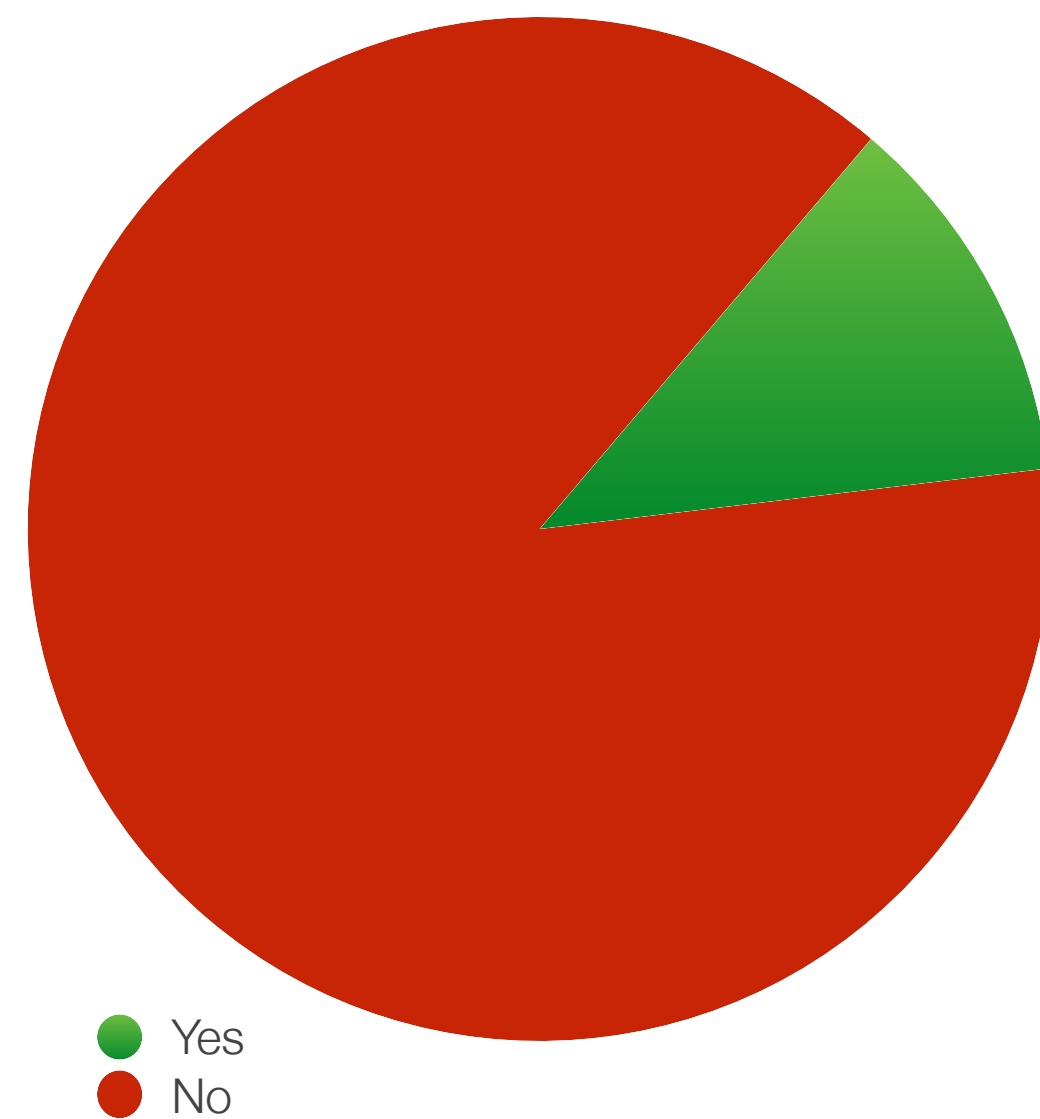
Q To what extent does your electric utility meet your expectations? Would you say...



# Highest Frequency of Interest Noted for 'Renewable Energy'

88.1% of respondents reported there were no additional programs or services they would like their electric utility to offer. Of the 158 respondents who indicated there were additional programs and services that would interest them, 30.4% indicated "renewable energy," 8.9% indicated "energy efficiency programs/discounts" and 7.0% indicated "high speed internet" as programs/services of interest.

Are there any programs and services your electric utility does not currently offer that you would like them to?



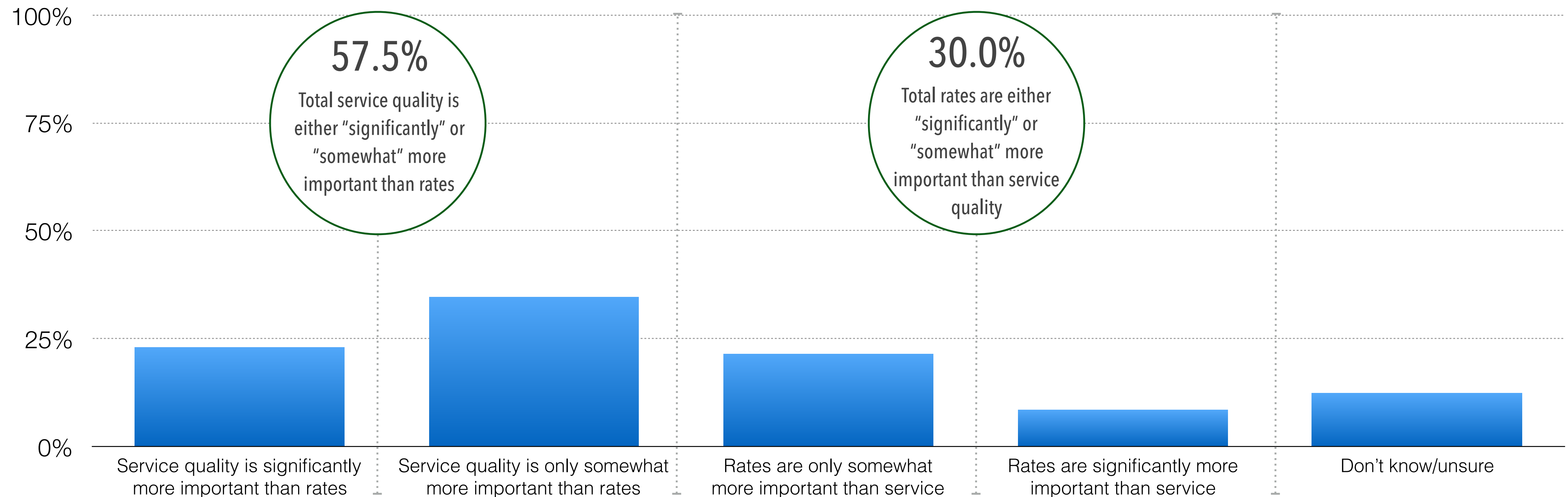
What types of programs and services specifically? (N=158)

Programs and services...	%
Renewable energy (solar, wind, hydro, etc.)	30.4
Energy efficiency programs/discounts	8.9
High speed internet	7.0
Discounts/incentives	6.3
Lower rates	5.1
Tesla battery programs/electric car charging stations	4.4
Buy back programs/storage batteries	4.4
Assistance programs (low/fixed income, seniors, disabled, etc.)	3.8
Smart meters/updated meters	3.2
Other (various; each 2.5% or less)	26.3

# Majority Prioritize 'Service Quality' Over 'Rates'

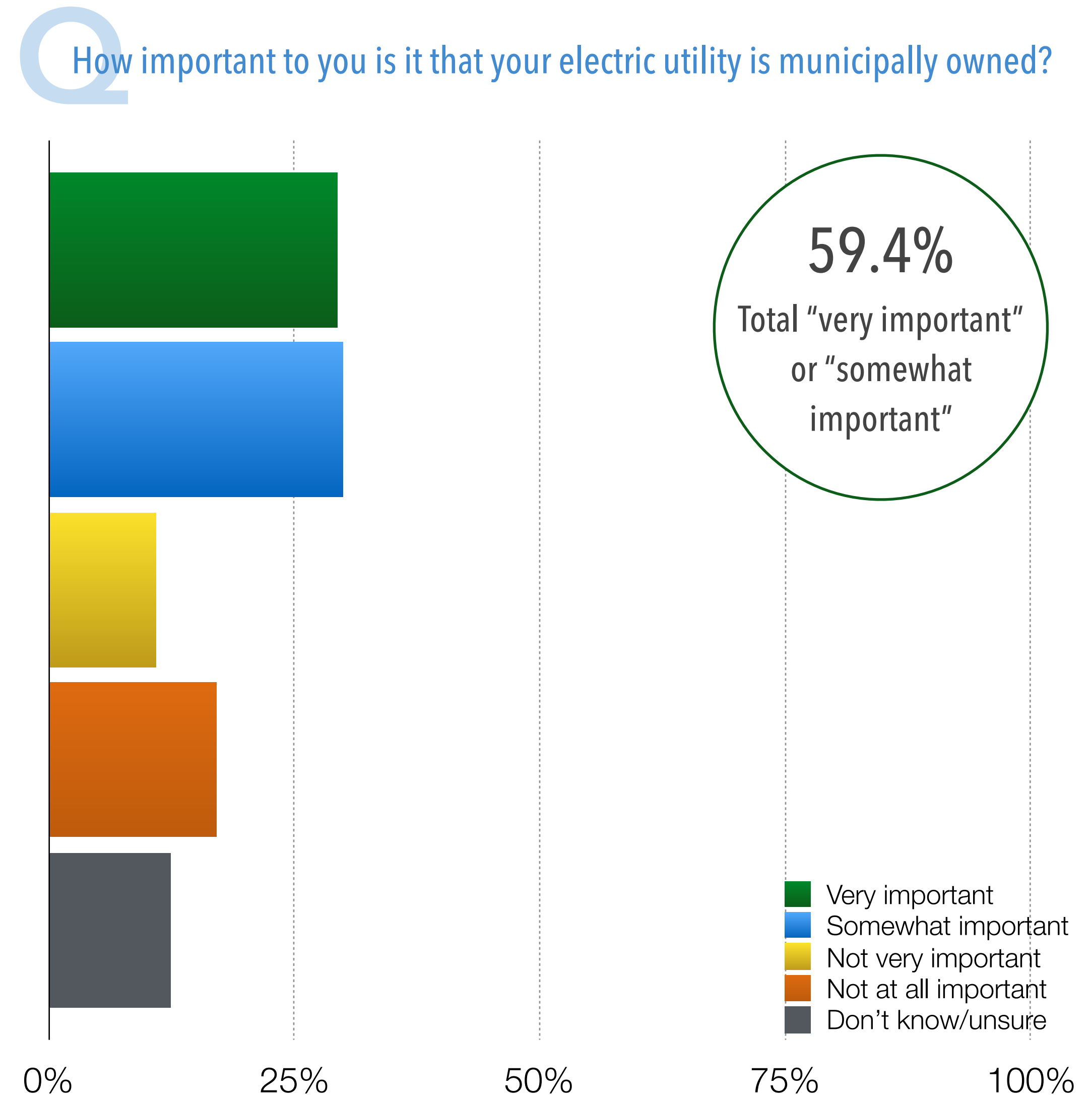
When respondents were prompted to indicate the importance of service and rates, over one-half (57.5%) reported service quality is either “somewhat” (34.6%) or “significantly” (22.9%) more important than rates. Additionally, three-out-of-ten respondents (30.0%) indicated rates are either “somewhat” (21.5%) or “significantly” (8.5%) more important than service quality.

Which of the following statements best describes how you feel about the importance of service and rates.



# Three-fifths Indicate Municipal Ownership is Important

Three-fifths of respondents, 59.4%, reported it is either “very important” (29.4%) or “somewhat important” (30.0%) that their electric utility is municipally owned. The remaining 40.6% of respondents indicated that it is “not very important” (11.0%), “not at all important” (17.1%), or that they “don’t know/unsure” (12.5%).





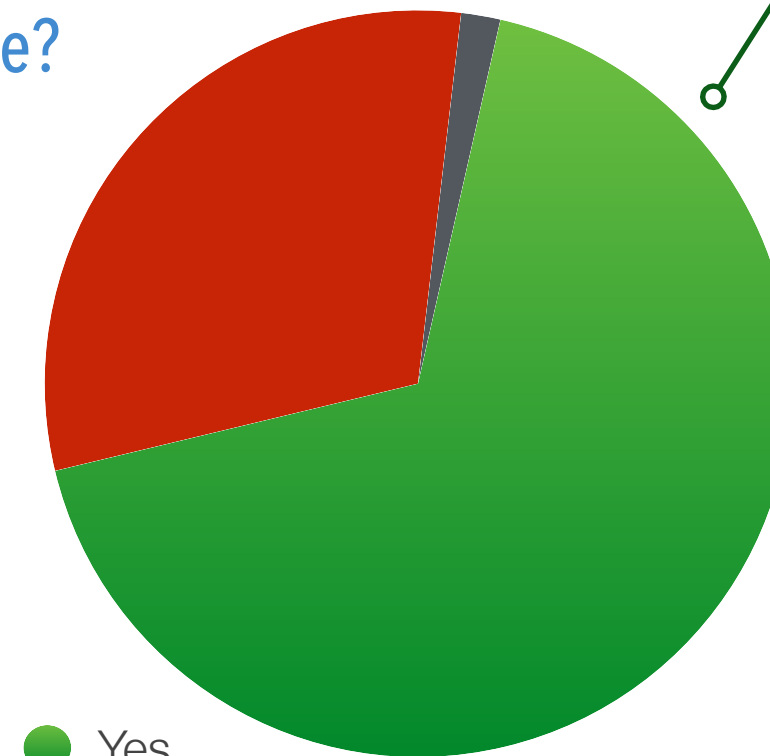
# Majority Satisfied with Current Broadband Service

Of the 67.7% of respondents who reported having broadband internet service, 78.7% indicated they were either “very satisfied” (34.7%) or “somewhat satisfied” (44.0%) with the service.

Of note, over one-third of all respondents (35.4%) reported they would support electric utility provided broadband service and 42.0% indicated they would not.

Q

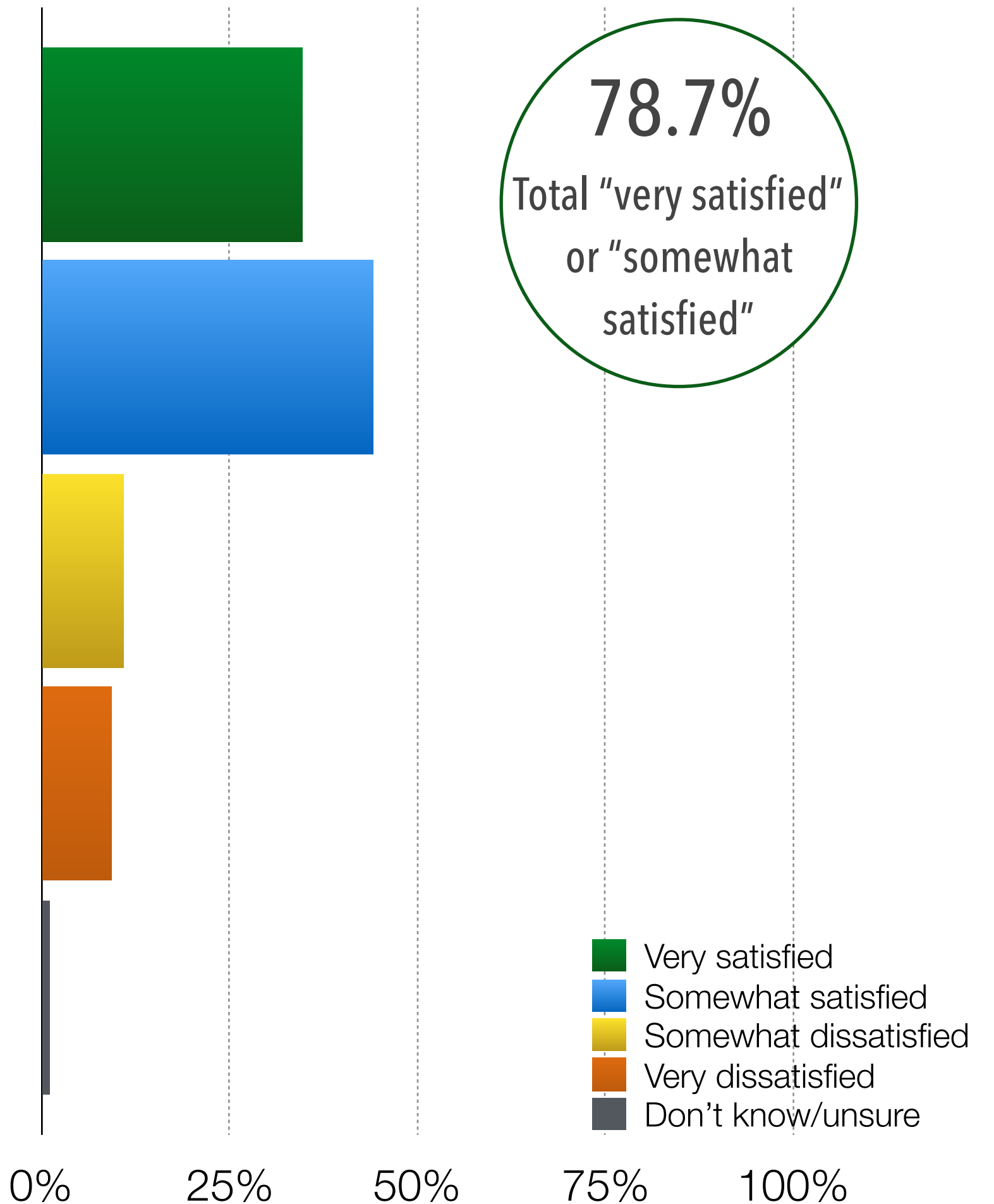
Do you currently have broadband service?



Yes  
No  
Don't know/unsure

Q

How satisfied are you with your broadband service?  
(N=897)

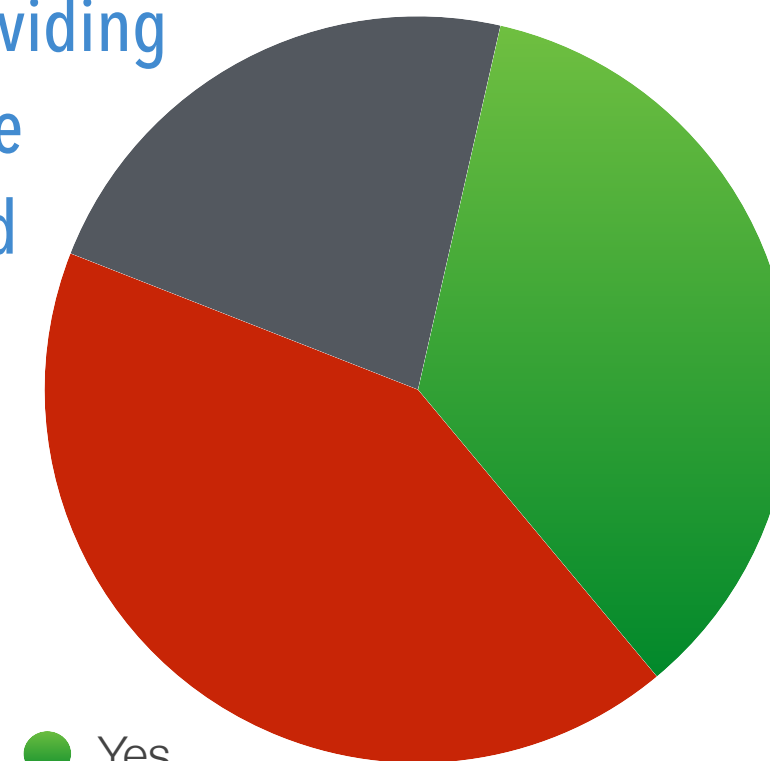


**78.7%**  
Total "very satisfied"  
or "somewhat  
satisfied"

Very satisfied  
Somewhat satisfied  
Somewhat dissatisfied  
Very dissatisfied  
Don't know/unsure

Q

Would you support your electric utility providing broadband service through increased electric rates?



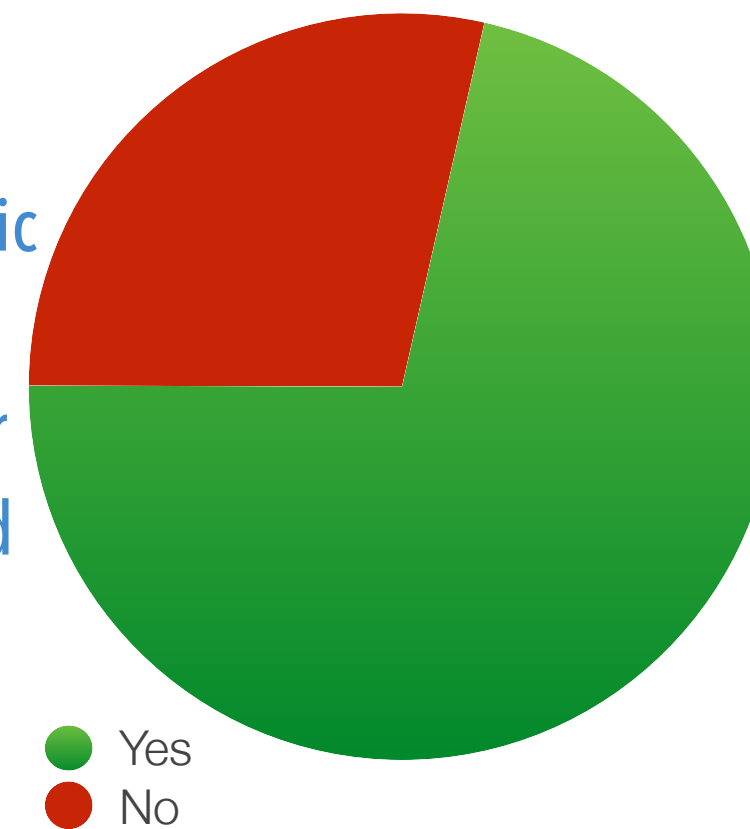
Yes  
No  
Don't know/unsure

# Majority Aware of 'Efficiency Vermont'

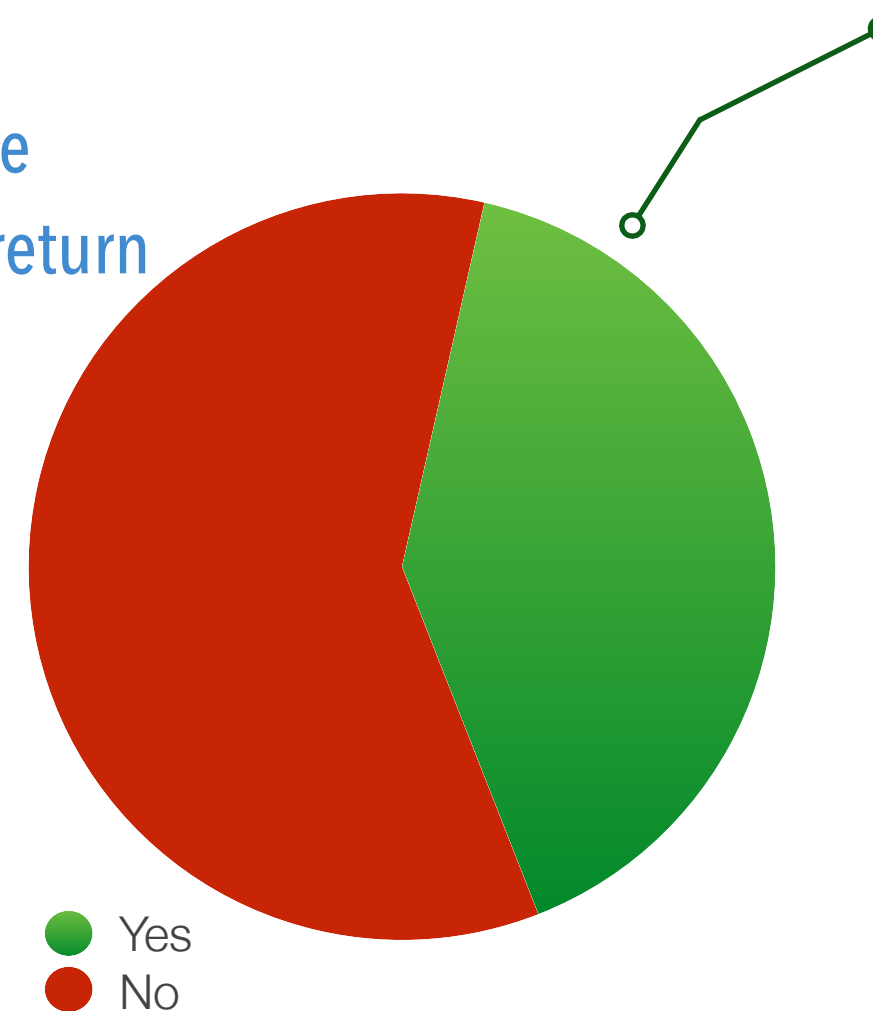
71.5% of respondents reported they were aware of the monthly utility charge collected on behalf of Efficiency Vermont for efficiency programs and services available to state residents. Despite the majority of respondents reporting awareness, less than one-half (40.5%) indicated they were familiar with the services they receive in return for the charge.

Of those familiar with the services received, 77.3% reported they were either "very satisfied" (34.5%) or "somewhat satisfied" (42.8%) with the services offered in exchange for the charge.

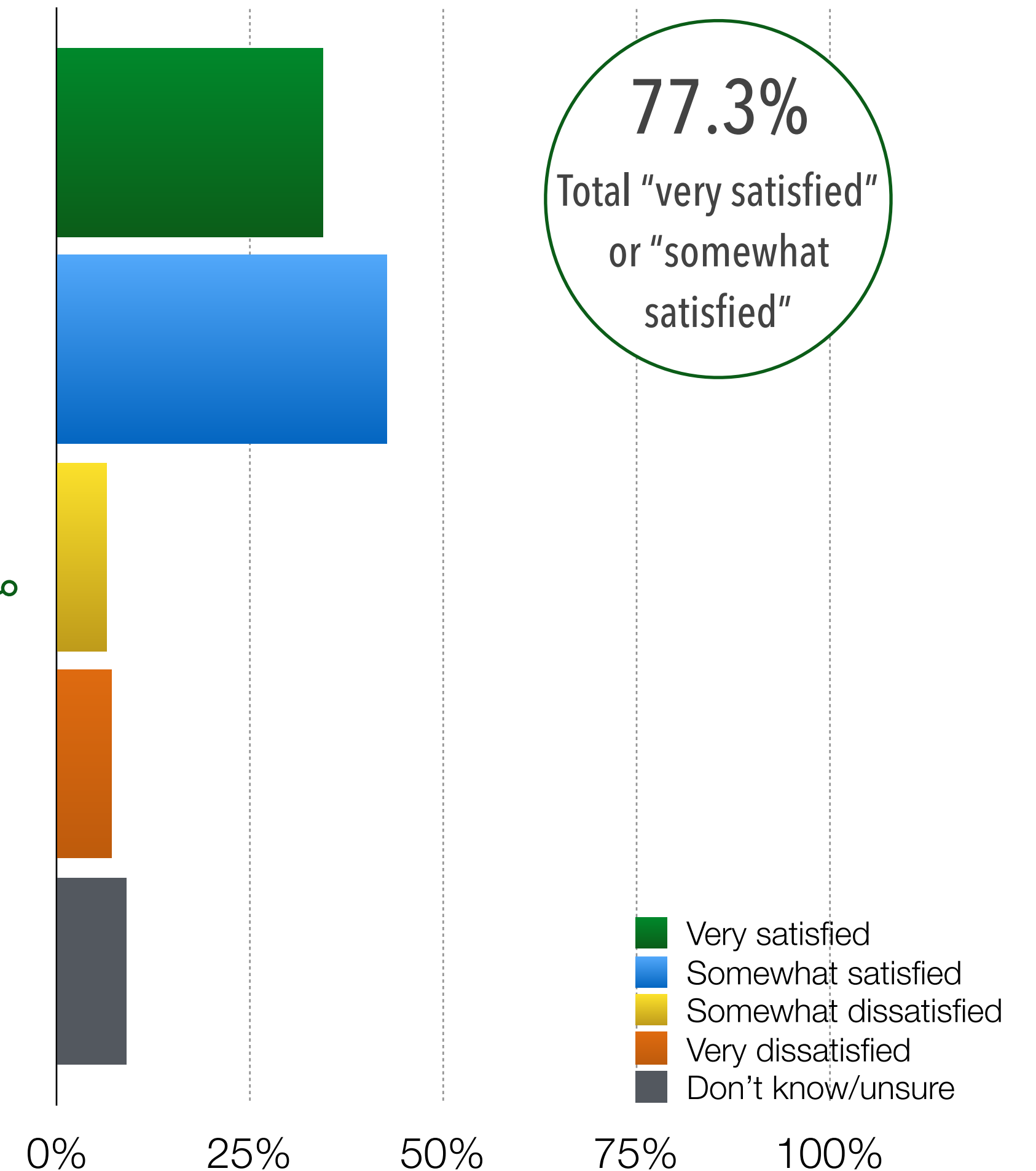
Q Are you aware that you pay a monthly energy efficiency charge collected on your electric bill and sent to "Efficiency Vermont" for efficiency programs and services available to Vermonters?



Q Are you familiar with the services you receive in return for this charge?



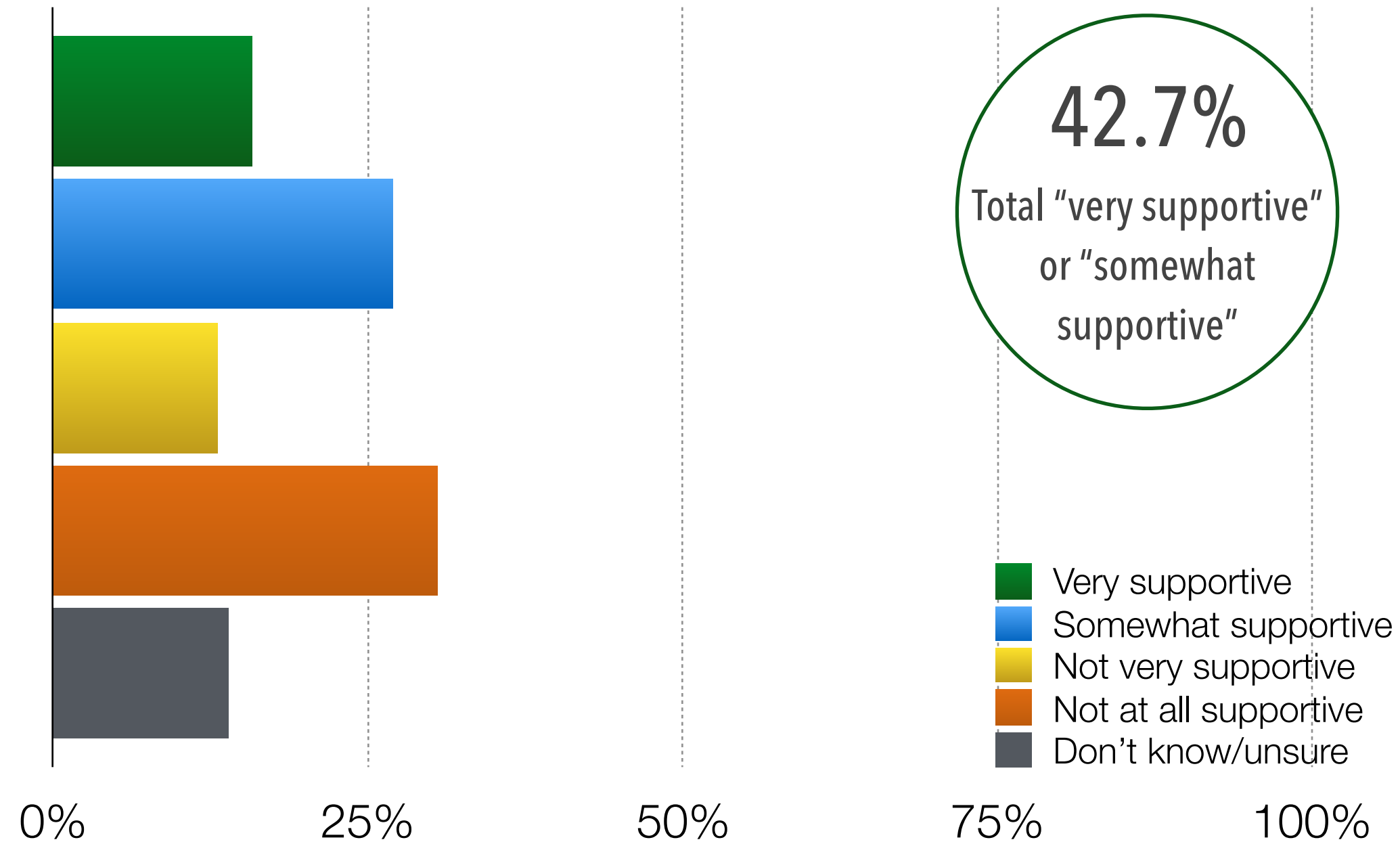
Q How satisfied are you with the services offered or provided in exchange for this charge? (N=537)



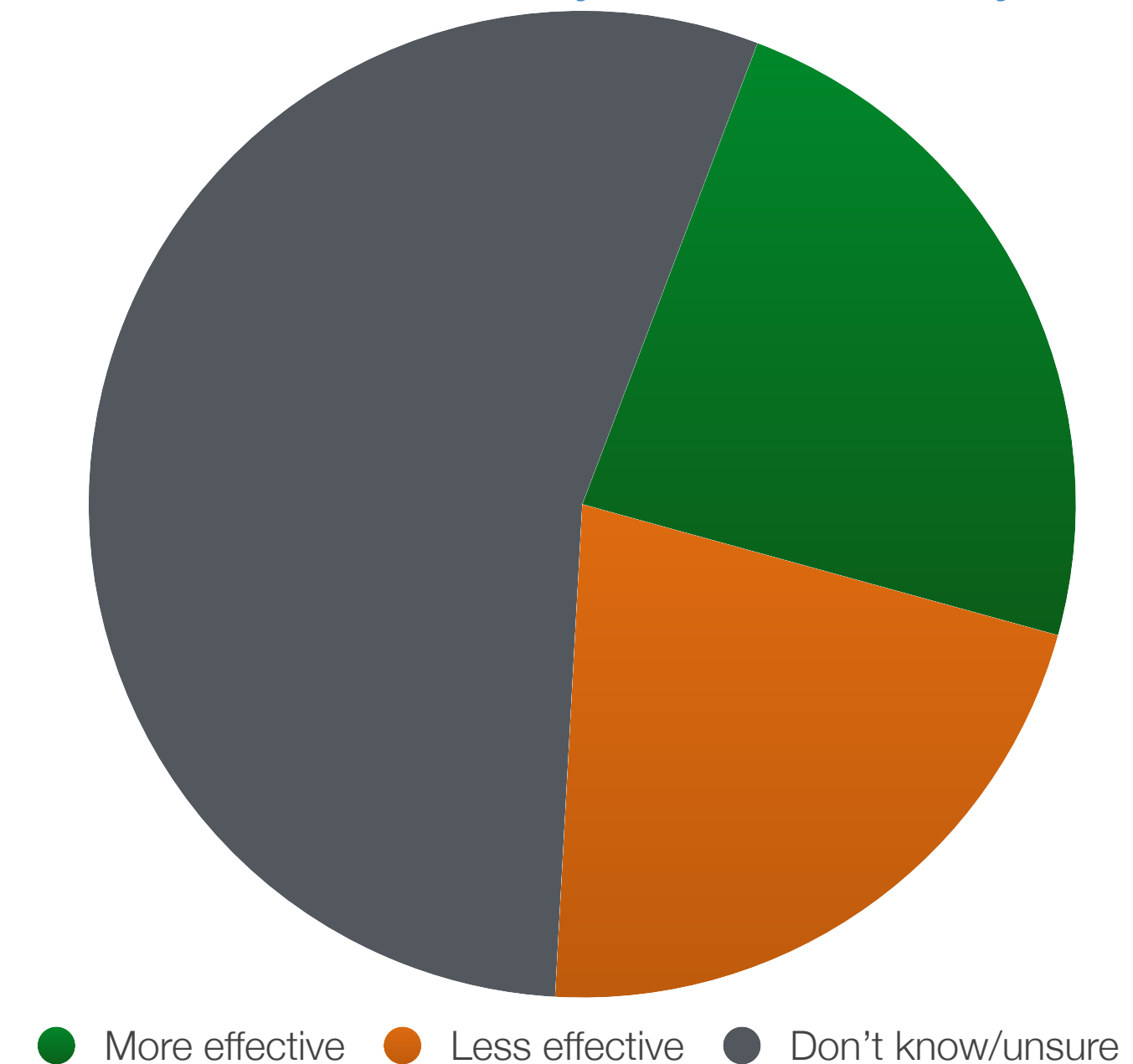
# Mixed Opinions Over Use of 'Efficiency Vermont' Fee

Less than one-half of respondents, 42.7%, reported they were either "very supportive" (15.8%) or "somewhat supportive" (26.9%) of the Efficiency Vermont fee being used for non-electric efficiencies and 30.5% reported they were "not at all supportive." Of note, 54.9% of respondents reported "don't know/unsure" when asked if they believed their utility would be more or less effective than Efficiency Vermont at providing the efficiency services.

How supportive would you be of this fee being used for non-electric efficiency such as helping people buy electric vehicles or stop heating with fossil fuels?



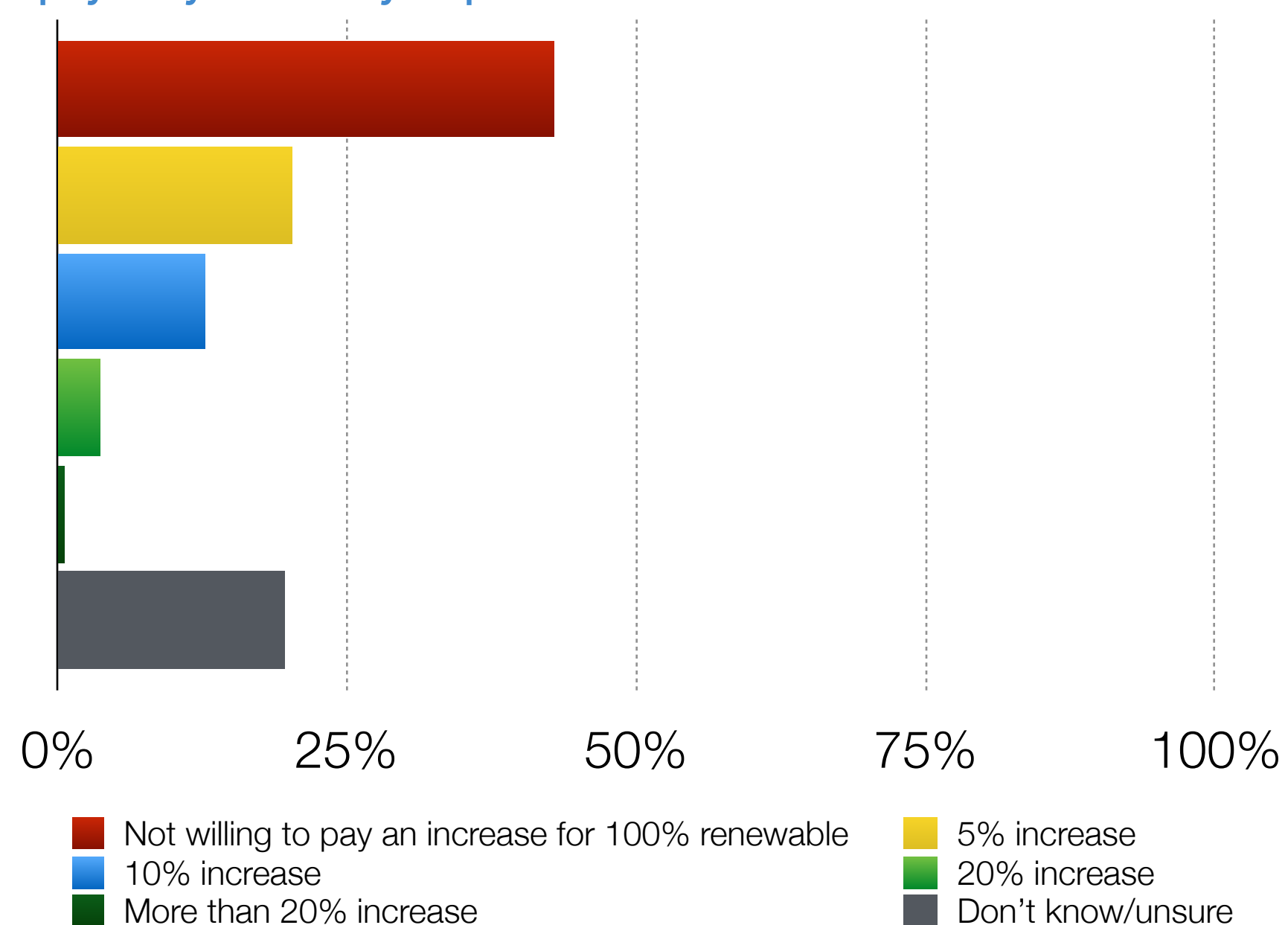
Do you believe your local utility would be more or less effective at providing these services than a statewide entity such as "Efficiency Vermont?"



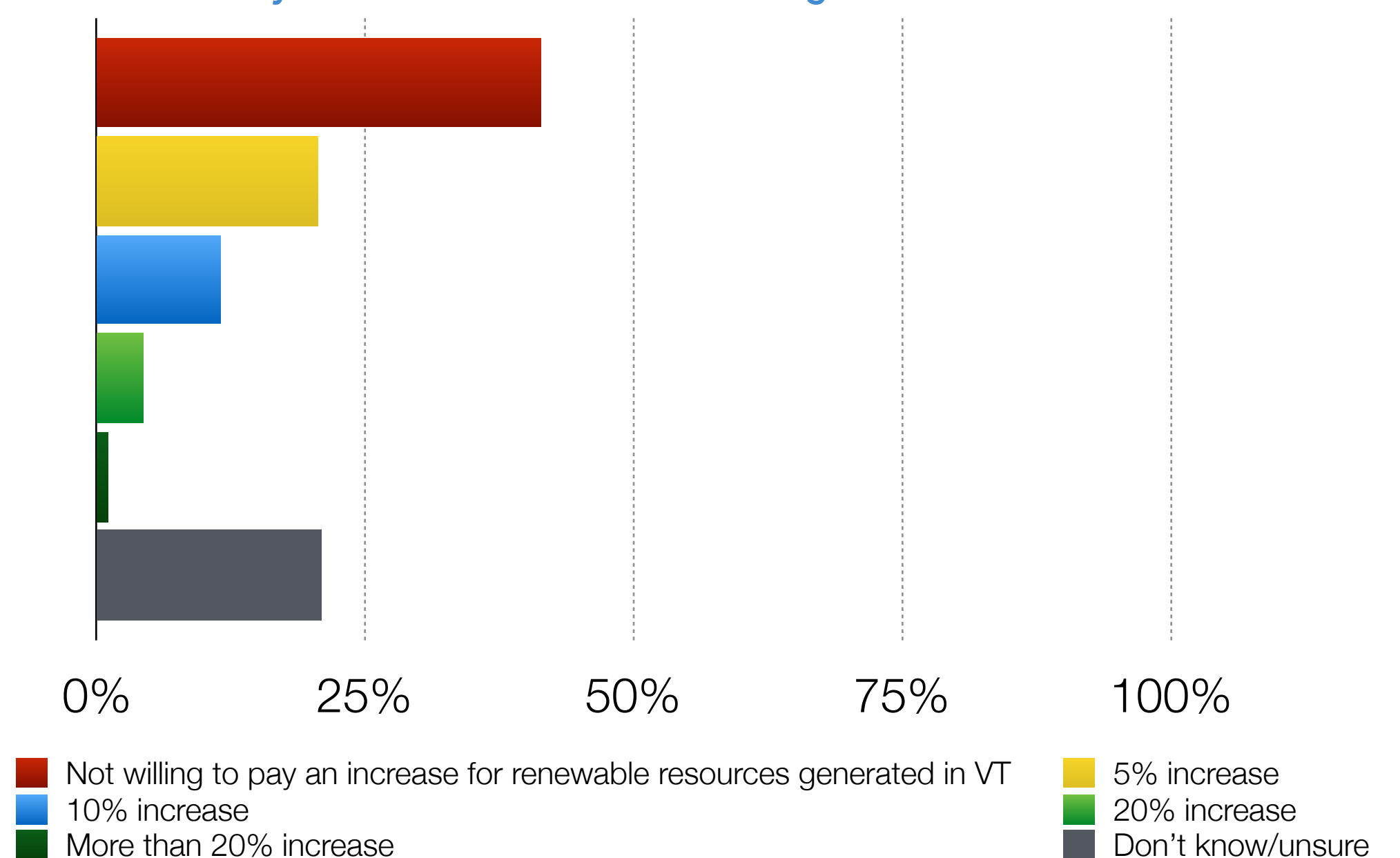
# Varied Sentiment Toward Funding Renewable Resources

While the majority of respondents reported they were either unwilling to pay an increase for 100% renewable energy (43.0%) or they “don’t know/unsure” (19.7%), one-fifth reported they were willing to pay a 5% increase (20.3%) and 12.8% indicated they were willing to pay a 10% increase. Similar frequencies were recorded for willingness to pay for renewable energy generated in Vermont, with 41.3% indicating they would not be willing to pay an increase, 21.0% “don’t know/unsure” and 32.2% indicating either a 5% increase (20.6%) or a 10% increase (11.6%).

How much of an increase on your bill would you be willing to pay for your utility to purchase 100% renewable resources?



How much of an increase on your bill would you be willing to pay for your utility to purchase its electricity from a renewable resource generated in Vermont?



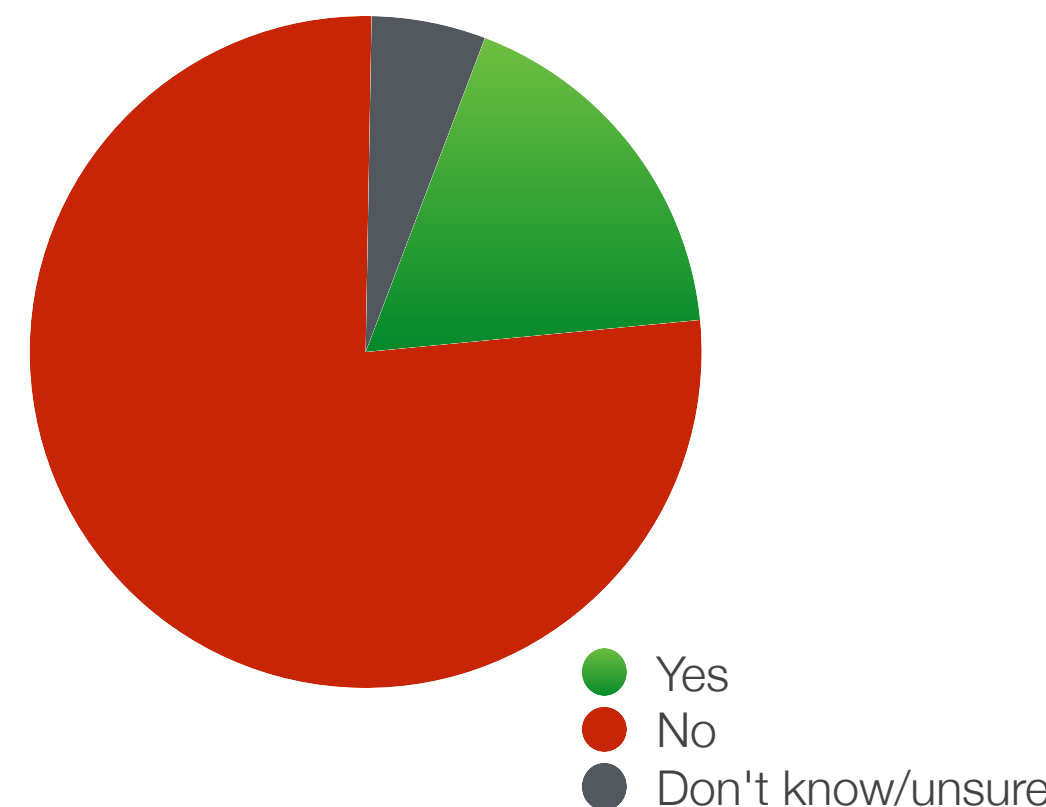


# Low Willingness to Support Net Metering

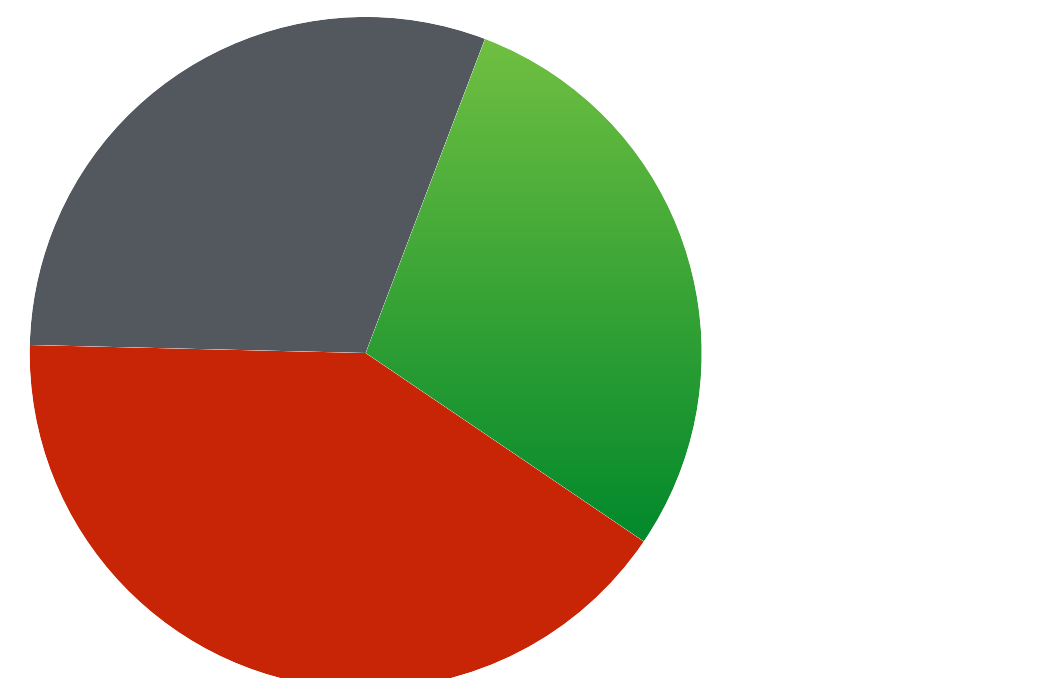
Three-quarters of respondents (76.8%) indicated they did not have a net-metering system installed at their residence and 28.7% indicated they believed other customers' net metering systems benefitted them. Additionally, 31.7% reported they were not willing to pay more to support net metering and 53.5% reported "don't know/unsure" regarding willingness to pay more.

Net metering is a system that allows electric utility customers to install renewable energy generators, typically solar panels, while remaining connected to the grid. Surplus power is transferred onto the grid, which the electric utility is required to purchase at a premium price.

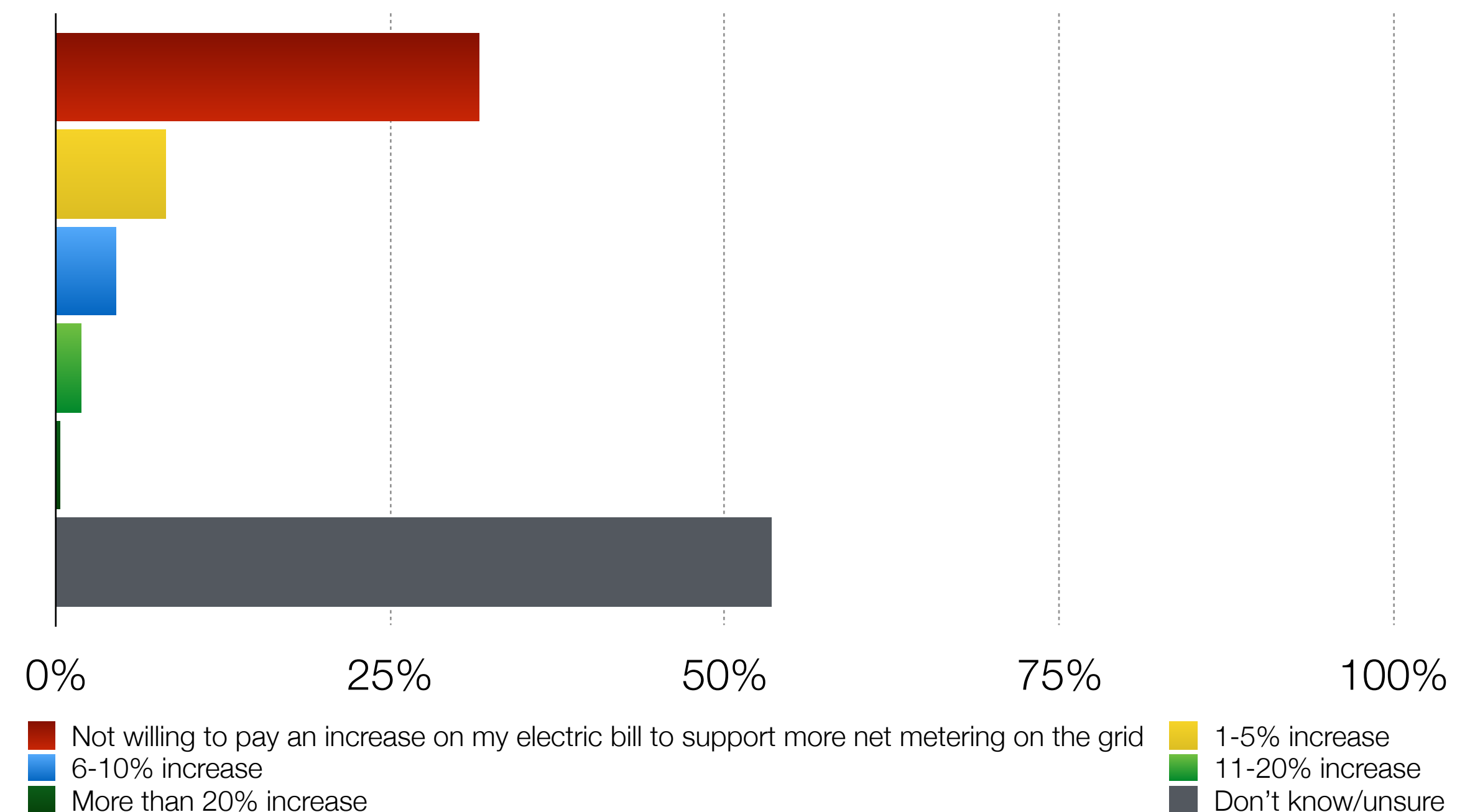
Do you have a net metering system installed at your residence?



Do you believe that net metering systems installed at other Vermonters' residence benefit you?

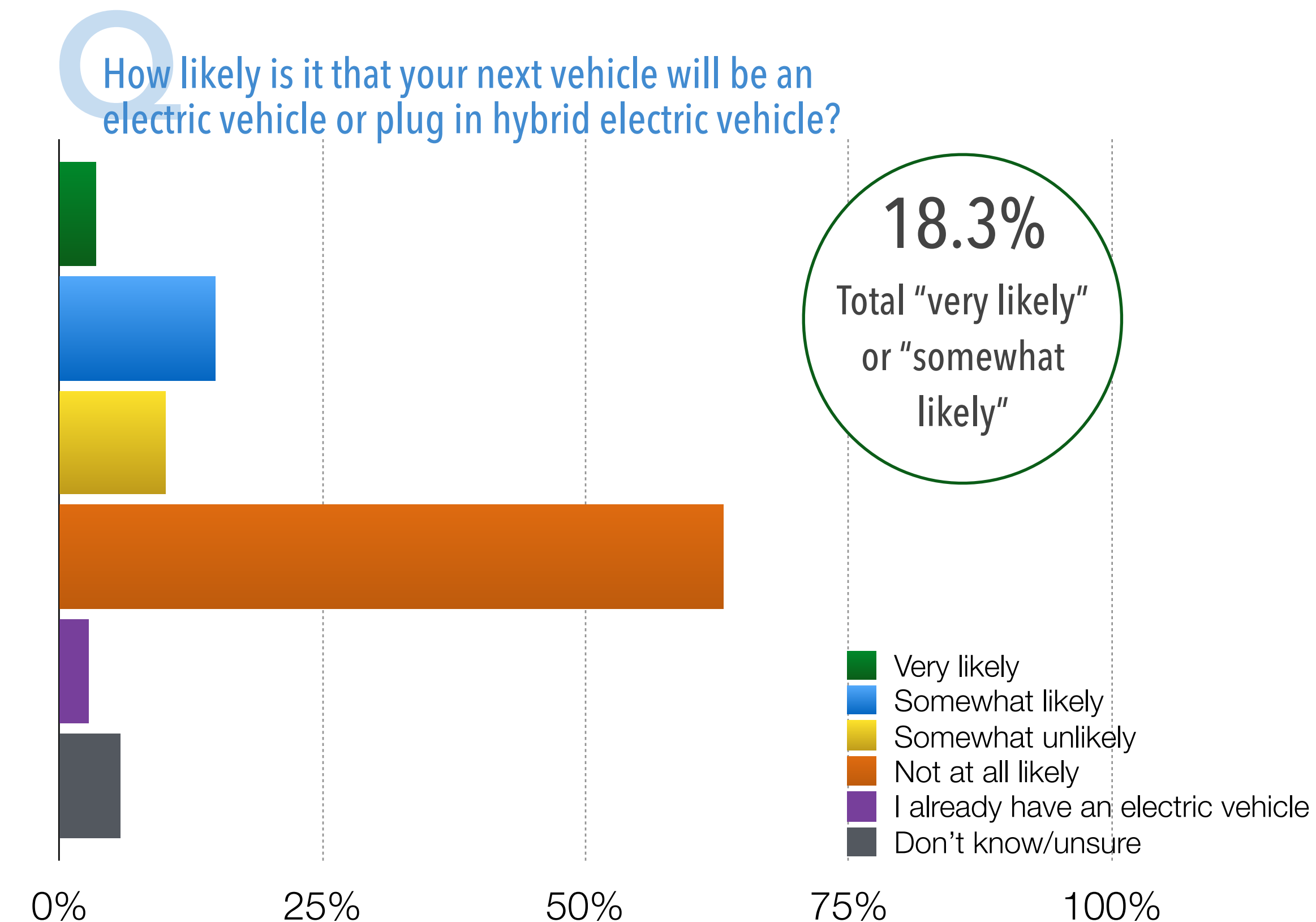


What percentage of electric rate increase would you accept in order to support more net metering on the grid?



# Respondents Unlikely to Purchase Electric Vehicle

Nearly three-quarters of respondents, 73.2%, reported they were either “somewhat unlikely” (10.1%) or “not at all likely” (63.1%) to purchase an electric or hybrid vehicle. The factor that would affect respondents’ decision cited most frequently was “cost/price” (42.0%), followed by the “availability of charging stations” (10.0%) and “not practical where they live” (9.1%).



## What factors will affect your decision?

Response...	%
Cost/price	42.0
Availability of charging stations	10.0
Not practical where they live	9.1
Range/distance	7.7
Availability of electric vehicle options (makes/models)	6.5
Age/too old	5.9
Reliability/dependability	4.9
Recently purchased new vehicle/don't need car at this time	3.5
Weather conditions (snow, ice, too cold)	3.3
None/nothing	2.9
Doesn't drive/no car	2.3
Too new/not developed enough	2.2
Other (various; each less than 2.0%)	26.2

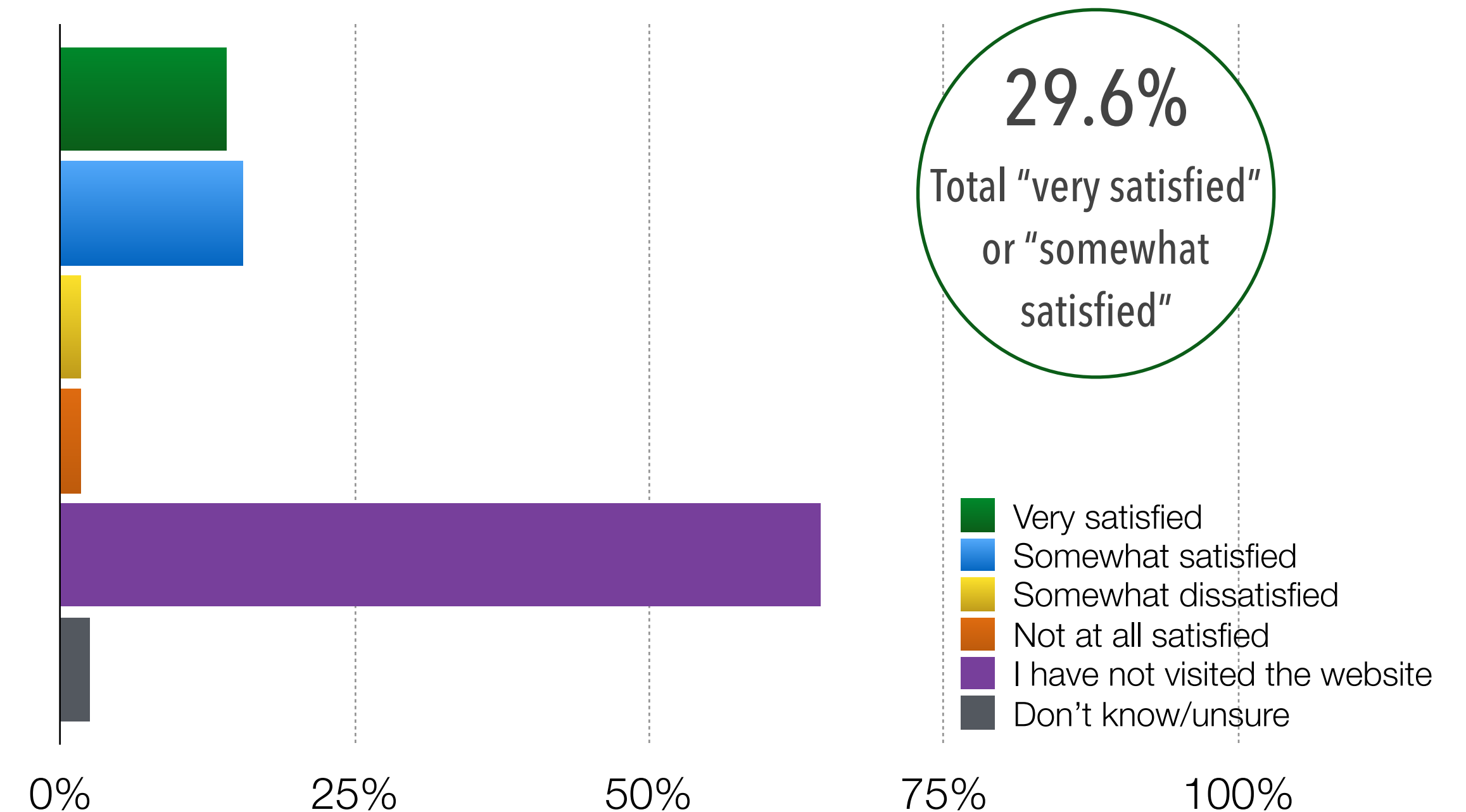
# Direct Mail/Contact Preferred for Receiving Information

The most frequently reported preferred method of receiving information from their electric utility among respondents was “direct mail/contact” (45.1%), followed by “bill inserts” (37.1%) and “email” (18.4%). Of note, 64.5% of respondents reported they had not visited their electric utility’s website and 29.6% were either “somewhat satisfied” (15.5%) or “very satisfied” (14.1%) with the website.

Which of the following ways do you prefer to receive information from your electric utility?

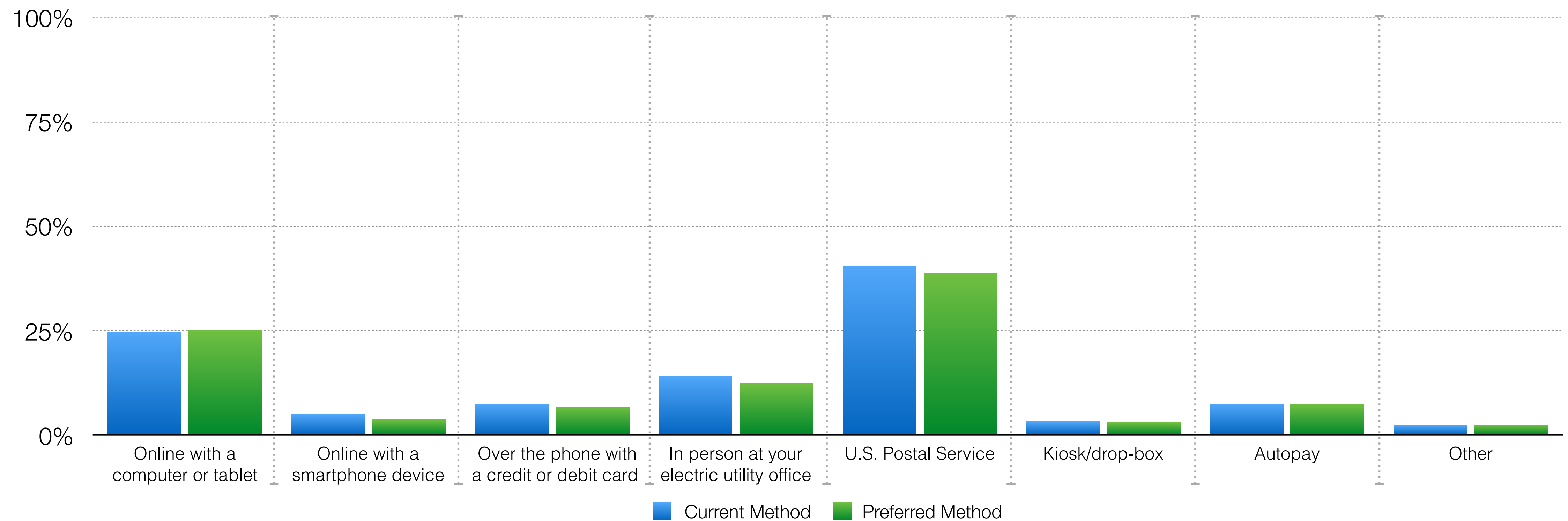
Communication methods...	%
Direct mail/contact	45.1
Bill inserts	37.1
Email	18.4
Website	9.1
Newsletters	7.5
Social media	2.9
I do not want to receive information from my utility	1.7
Other	1.0

Overall, how satisfied are you with your electric utility's website?



# Consistent Current and Preferred Methods of Bill Pay

The highest frequency of respondents reported the “U.S. Postal Service” as both their current (40.5%) and their preferred (38.8%) electric bill payment method, followed by “online with a computer or tablet” (current 24.6%; preferred 25.1%).



Which of the following methods do you currently use to pay your electric bill?

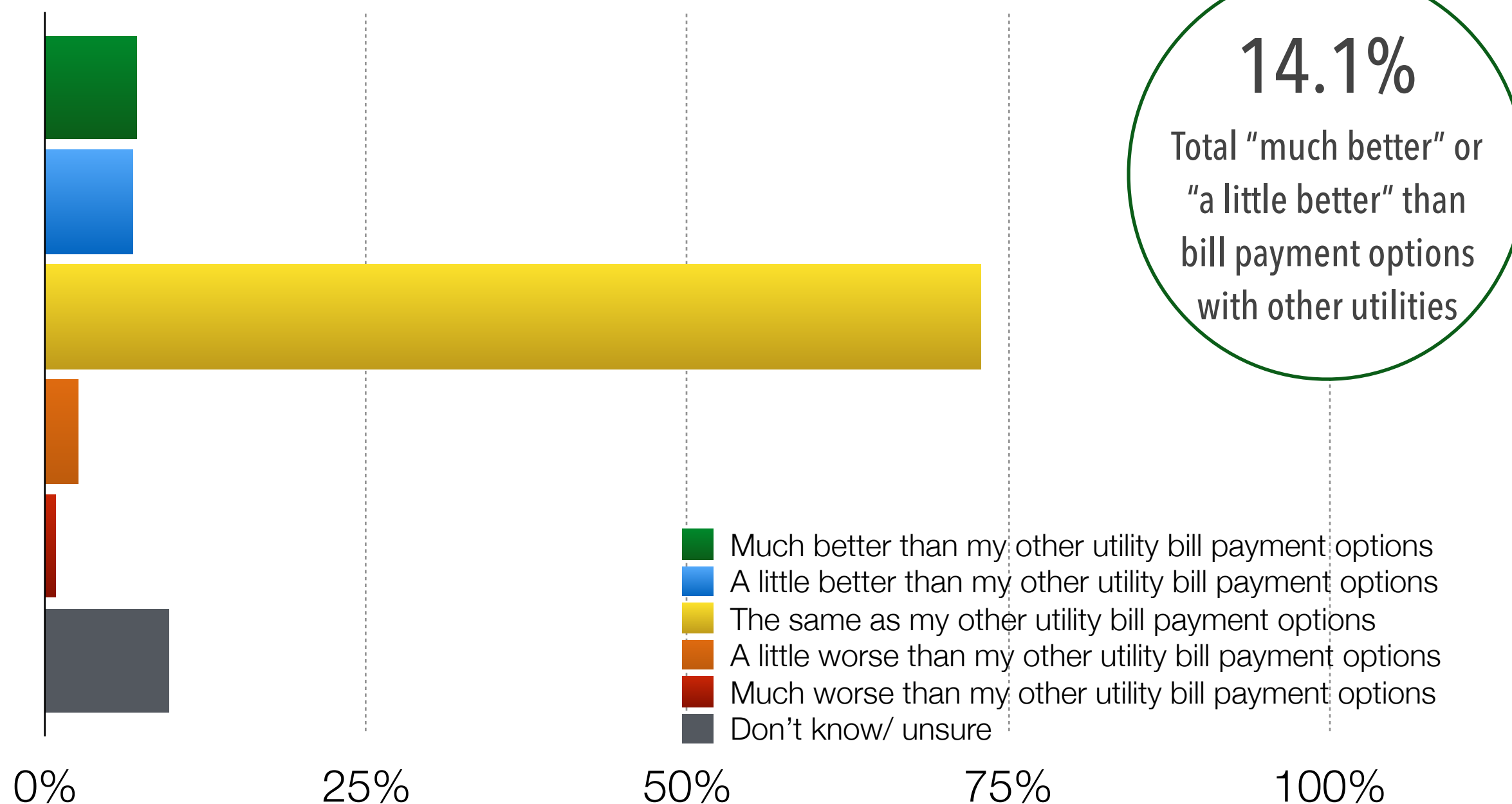
Which of these bill payment methods do you prefer most?



# Majority Indicate Electric Utility Bill Pay Process is the Same as Other Utilities

While 14.1% of respondents reported their electric utility bill payment process was “much better” (7.2%) or “a little better” (6.9%) than other utility bill payment options, the majority of respondents (72.8%) indicated the process was the same. Of the 47 respondents who indicated the process was worse than their other utilities, 40.4% reported the reason to be “too expensive/high rates,” 12.8% indicated “website is not user friendly/out of date” and 12.8% indicated “limited payment options.”

Which of the following best describes your electric utility bill payment process.



Why? (N=47)

Reasons why worse...	%
Too expensive/high rates	40.4
Website is not user friendly/out of date	12.8
Limited payment options	12.8
Charges/fees	6.4
Unable to track/see past bills	4.3
None/nothing	4.3
Other (various; each 2.1% or less)	19.0

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**SECTION FOUR**

**Considerations**

EXHIBITS

Aggregate Data (*Provided Separately*)





# Considerations

- **Educate customers on renewable energy.** Respondents indicated a low level of awareness for renewable initiatives such as net metering systems and a low willingness to pay additional fees to support renewable energy. Further, although there was a relatively high awareness of Efficiency Vermont, there was a marked lack of knowledge with respect to the services offered by the organization. It is recommended that VPPSA work alongside Efficiency Vermont in order to increase overall awareness and knowledge of energy efficiency programs originating from both their utility and from Efficiency Vermont. With a better understanding of how their money is being spent and how that spending benefits them and their community, customers' willingness to pay to support renewable energy could likely increase.
- **Communicate the benefits of municipally operated programs and services.** Although the majority of customers reported that it is important their electricity come from a municipally owned utility, there were gaps in the perceived benefits, as well as awareness of the current and potential capabilities VPPSA utilities offers. For example, over one-half of respondents were undecided as to whether or not their utility would be more or less effective than Efficiency Vermont with respect to providing energy efficiency services, and nearly two-thirds hadn't visited their utilities website. VPPSA utilities should consider making concerted efforts to communicate their various programs, services, and overall benefits in order to close this knowledge gap. This information could be sent through direct mail and bill inserts, as the majority of respondents indicated a preference for these communication methods.
- **Increase communication between members.** The 2020 survey illuminated notable variances in results between surveyed member utilities. Significant differences in ratings for overall satisfaction as well as ratings for various utility characteristics were all recorded. It is recommended that VPPSA make consistent efforts to increase communication between members in order to exchange best practices to close these ratings gaps and increase overall composite ratings.



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## **Memorandum**

To: Board of Directors  
From: Ken Nolan, General Manager  
Date: May 29, 2020  
Subject: **Agenda #19** -VPPSA COVID Operation Update

The following updates are intended to keep the Board informed about VPPSA operations during the state and federal emergencies related to Covid:

- VPPSA has completed an Opening Plan that allows for staff to go back into the office as needed.
  - o The office is closed to the public but open to staff as they need to be onsite. Protocols are in place to ensure that state requirements are maintained.
- Given existing status for schools and daycare facilities nearly one-half the staff will have difficulty returning without accommodation.
  - o As a result, we will not be returning to normal operation for some time. Staff will be surveyed to gauge the desired split between home/office work and we will develop an operational plan to have staff in the office as appropriate over the summer.
- The 14-day quarantine on out-of-state travelers and the 10-person limit on group meetings remain in place.
  - o VPPSA strategic planning effort at the end of June is being adjusted due to this and will likely require Tim Blodgett to facilitate via video while the Board gathers at our offsite location.
  - o Internal meetings will continue to be remote, but as the Governor relaxes the group size prohibitions face-to-face internal meetings will be reinstated. Depending on size and social distancing requirements they may need to be held offsite.
- Longer term plans will be premised on the possibility that a surge may return in the fall and we will be building flexibility into operations to allow for rapid and seamless return to full work-from-home if/when needed.

# Vermont **Public Power** Supply Authority

## COVID-19 Program and Exposure Control Plan

Effective 5/18/20

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# COVID-19 Program and Exposure Control Plan

## 1. PURPOSE:

The purpose of this program is two-fold:

- I. To continue to protect the health and safety of our work force and by extension their families, and
- II. To implement the **Mandatory Health and Safety Requirements for all Business, Nonprofits & Governmental Operations** as required by the Vermont Department of Health, Centers for Disease Control and Prevention (CDC) Guidelines, Vermont Occupational Safety and Health Administration (VOSHA) and The Vermont Agency for Commerce and Community Development. Using the measures provided by these agencies, our company will strive to protect the health of our employees. This program will document the measures to the Authority will use to comply with the provided guidelines.

## 2. DEFINITIONS:

**COVID-19** - COVID-19 is a respiratory disease spread from person to person. SARS-CoV-2 is the virus that causes COVID-19.

**Disinfectant** – includes disinfectant wipes, disinfectant sprays, or bleach solutions used to disinfect surfaces as appropriate

**Members/Member Location** – any VPPSA member utility office or garage, or any other location work is being done for a member utility where a person other than the Authority staff member is likely to be present.

**PPE** – Personal Protective Equipment can mean masks, face shields, gloves, gowns or other items necessary to protect personnel from exposure to hazardous situations. In the context of this Plan PPE refers to cloth face coverings.

**Quarantine Period** – a 14-day period or such other period as may be recommended by the State Health Department where employees do not interact with the outside world.

## 3. RESPONSIBILITIES:

### A. HEALTH OFFICER

#### 1. GENERAL

It is Mandatory that all businesses have a designated Health Officer for all shifts, that will:

- a. Be responsible for ensuring compliance with the Executive Order and the Addenda thereto and applicable ACCD Guidance.

- b. Have the authority to stop or modify activities to ensure work conforms with the mandatory health and safety requirements

## 2. VPPSA

The Authority's Health Officer shall be the person designated to provide daily coverage of the office. As of May 18, 2020, this includes:

### Waterbury Office

- Ken St. Amour – Monday
- Kim Harris – Tuesday
- Amy Parah – Wednesday
- Amanda Simard – Thursday
- Crystal Currier – Friday

### Project 10

- Dave Gagne – all time periods

These assignments are subject to change as full open operations are implemented, and this plan will be updated as changes occur.

In the event that the designated Health Officer is absent due to vacation, illness, or other reasons the General Manager will assign an alternate employee to cover the needed period. The change will be communicated via company e-mail and the designated replacement shall have all duties and responsibilities as the originally designated personnel.

The Health Officer shall retain all authority to modify the Authority's operations to ensure compliance with active guidelines, and all other personnel onsite shall follow the directions of the designated Health Officer. The Health Officer shall notify the General Manager promptly of any identified concerns.

## B. ADMINISTRATIVE PERSON

Crystal Currier (in her capacity as VPPSA's HR Director) and Ken Nolan (in his capacity as General Manager) will be responsible for the administration of the plan including;

1. Assess the hazards in this workplace (Section 4(B)(2))
2. Administer and update this program as necessary
3. Regularly review guidance from Agency of Commerce and Community Development (ACCD) as updated
4. Review the effectiveness of this program
5. Participate in any investigation of employee complaints, failure to comply with company rules
6. Provide effective COVID-19 training and implement preventive measures that the employees must follow.



## C. DEPARTMENT MANAGERS

Each departmental manager shall be responsible to:

1. Ensure that all employees follow the protective measures outlined in this program.
2. Enforce compliance with this program using the Authority's existing personnel policies
3. Ensure that employees maintain training and documentation for COVID-19 protections in coordination with the Authority's HR director

## D. EMPLOYEES

Employees are responsible for following all rules and practices implemented by the Authority, including, but not necessarily limited to:

1. Participation in all trainings relative to COVID-19
2. Staying home if/when they are sick
3. Washing of hands frequently
4. Practicing Social Distancing – 6 foot minimum
5. Notifying your manager or the Authority's HR director if you feel sick, have a temperature, or have had close contact with a person suspected of having COVID 19
6. Wearing Personal Protective Equipment (PPE) as outlined by the Authority

# 4. EXPOSURE DETERMINATION

## A. EXPOSURE DETERMINATION-GENERAL

- ❖ This information is provided from the **VOSHA's Mandatory Health and Safety Requirements for all Business, Nonprofits & Government Operation as required by the Vermont Dept of Health, CDC Guidelines and VOSHA <https://labor.vermont.gov/VOSHA>**
- ❖ Workers in some sectors have a high risk of occupational exposure to COVID-19, including in:
  - Healthcare and Laboratories
  - Emergency response
  - Mortuary services and other death care
  - Airline operations
  - Border protection and passenger screening
  - Critical retail operations (e.g., grocery stores, pharmacies)
- ❖ Workers that are in a medium exposure risk are:
  - Jobs that require frequent (i.e., more than a few minutes) and/or close (i.e., within 6 feet) contact with people who may be infected with SARS-CoV-2, but who are **not** known or suspected COVID-19 patients.

Examples include:

- Critical retail workers, such as those in pharmacies and grocery stores.
- Transit workers, such as bus drivers, subway operators, and taxi drivers.

- Workers in other transportation operations.
- ❖ Workers that are in a low exposure risk are:  
Jobs that do not require contact with people known to be or suspected of being infected with SARS-CoV-2, nor frequent close contact with (within 6 feet) of the general public. Workers in this category have minimal occupational contact with the public and other coworkers.

## B. EXPOSURE DETERMINATION – VPPSA

### 1. HAZARD ASSESSMENT

The Authority has taken its first step to conduct a hazard assessment to determine its risk level and exposure potential. The following was determined:

High Risk Employees or Job Descriptions:

- The Authority has no High Risk Positions

Medium Risk Employees or Job Descriptions.

- The Authority has no Medium Risk Positions

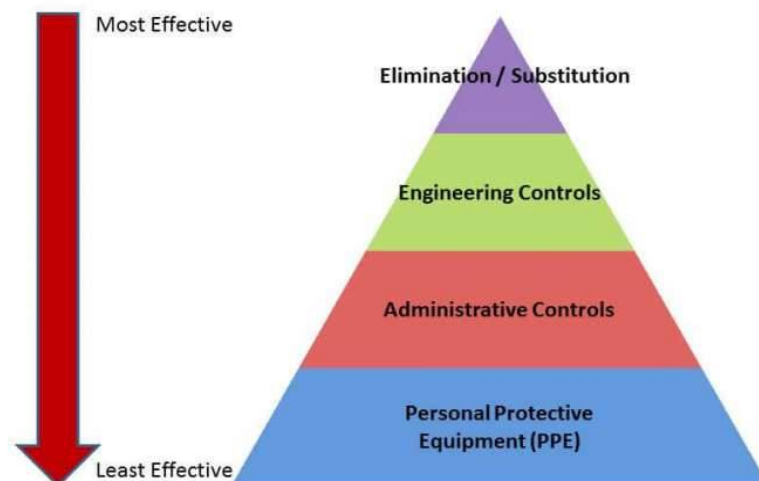
Low Risk Employees or Job Descriptions.

- All Authority positions are Low Risk

### 2. HAZARD REDUCTION

As with all hazards, it is the Authority's goal to eliminate the hazard if possible. Using the Hierarchy of Controls and the VOSHA Mandatory Health and Safety Requirements for all Business it is our goal to minimize the hazard.

## Hierarchy of Controls



## I. ELIMINATION

A. The Authority has reviewed its tasks and the following practices have been evaluated:

1. Working Remotely - The State of Vermont Agency of Commerce and Community Development is requiring all businesses, non-profit and government operations to work remotely whenever possible
2. Meetings and trainings conducted via Internet
3. Client patient services done via internet
4. Other

B. The practices that the Authority has eliminated and replaced with alternative methods are:

1. The Authority has instituted a work-from-home practice for all activities and positions with the exception of Dave Gagne, Project 10 Operator.
2. One designated person will be onsite in the Waterbury office each day, and that person is designated as the Health Officer for that business location for that specific day.
  - a. If any employee, other than the designated onsite employee (and Health Officer for that day), must visit an Authority location they are required to check-in with the designated Employee/Health Officer and gain approval to be onsite.
  - b. While onsite, the employee will follow this plan, any appropriate additional written guidelines provided, and the directions of the Health Officer.
  - c. The Authority's office location remains closed to the public and shall only be open for deliveries.
- i. Signage will be provided directing delivery agents to leave packages in the vestibule at the Waterbury location and such packages will be processed by the Designated Health officer to minimize contamination.
3. All meetings shall be hosted via RingCentral, or Microsoft Teams unless an in-person meeting is required to effectively conduct business.
  - a. If an in-person meeting is required all provisions of this Plan as well as all applicable guidance from the Vermont Health Department will be followed (including limiting attendance, maintaining social distancing, and wearing face coverings)
4. Whenever possible, meetings with Authority members shall be conducted remotely. If attendance at an Authority member's location is necessary, all Authority procedures will be followed as though the employee was at an Authority location unless doing so will conflict with directives from the Member's response plan or Health Officer.

## II. ENGINEERING CONTROLS

A. The following controls should be evaluated:

1. Physical barriers to prevent spread; – i.e. workstation barrier i.e. sneeze guards for cashiers
2. Isolation of tasks
3. Employee to employee contact reduced by spreading out workstations
4. Ventilation patterns and air change rates
5. Other

- B. The Authority has reviewed those tasks applicable to the Company and the Engineering Controls that the Authority has implemented are:
1. Each employee in the building shall remain in their designated office space to the extent possible.
  2. The appliances in the kitchen area (microwave, toaster oven, refrigerator) and sink facilities will be available for use by one person at a time
    - a. Employees using these facilities will clean the areas utilized with disinfectant immediately after use.
    - b. Dishes shall not be left in the sink or on the counter. Any dishes and utensils must be washed in soap and water immediately after use and shall be put back in the cabinets or stored in the employee's office space.
    - c. All counter space shall be cleaned with disinfectant following any activity and before the employee leaves the space.
  3. Any employee utilizing office equipment shall clean the equipment with disinfectant immediately after each use.

### III. ADMINISTRATIVE CONTROLS

- A. It is believed that Administrative Controls / Work Practice Controls can be very effective in preventing the spread of COVID-19. The following tasks and Administrative Controls have been evaluated:

1. Training
2. Behavior Modification - Social distancing of 6 feet apart.
  - a. Personal Cleanliness: Hand washing
  - b. Require employees to wipe down their area after use
3. Work Surface Cleanliness
  - a. Wipe down surfaces such as door push bars, shopping carts, points of sale machines, chairs in waiting areas, and other areas that customers, visitors, or workers frequently touch.
4. Employee self-monitoring - stay home if feeling ill
5. Temperature testing
6. Reducing the number of people riding in a vehicle to 2
7. Staggered work shifts, break times to reduce employee and public contact
8. Limit staff travel between multiple sites.
9. Implement a safe process to receive supplies and deliveries.

- B. The Authority has reviewed the suggested Administrative Controls and has implemented the following:

#### 1. Training

All employees are required to, and shall, complete the VOSHA provided training slideshow and have their certificate of completion on file in their employee records before entering the building to return to work.

## 2. Behavior Modification

- a. Social distancing of 6 feet apart.
  - i. All employees shall maintain 6ft of social distancing space at all times when in the office or otherwise conducting Authority business outside of their homes.
- b. Personal Cleanliness - Hand washing
  - i. Employees are required to wash their hands using Authority provided soaps or hand sanitizer whenever they touch a piece of equipment that wasn't brought by them to the work location.
- c. Employees are required to clean their area after use
  - i. Employees will wipe down their work-area each morning before beginning work, and at the end of the day before they leave. This includes any surfaces touched, including desks, cabinets, and doorknobs. Any materials being brought into an employee's work-area will be treated as contaminated and disinfected accordingly along with any surfaces the object touched prior to be disinfected.

## 3. Work Surface Cleanliness

- a. Surfaces such as door push bars, chairs in waiting areas, and other areas that customers, visitors, or workers frequently touch shall be disinfected.
  - i. At the beginning and end of each workday the designated Health Officer shall inspect the building for compliance with this Plan, and as part of the inspection shall disinfect any surfaces, door knobs, etc. that are likely to be touched by person's entering the building.
  - ii. The Authority's cleaning contractor will be requested to perform a deeper cleaning of all at risk building surfaces weekly.

## 4. Employee self-monitoring

- a. Employees shall not be allowed in Authority work locations if they are sick or experiencing any Covid-type symptoms. Failure to follow this requirement shall be subject to disciplinary action.
- b. The Health Officer shall not permit any person on premises who is displaying symptoms of sickness.

## 5. Temperature testing

The Authority has acquired a non-touch forehead thermometer for the Waterbury location, and any employee entering the Authority office location shall take a temperature reading and self-certify that the employee does not have a fever. Any non-employee entering the facility, except for the sole purpose of dropping off a package (to be left in the vestibule) shall take a temperature reading to certify that they do not have a fever. The Health Officer or their designee shall verify the temperature reading before allowing any non-employee to enter.

The Authority is seeking a thermometer for the Project 10 location. Until a thermometer is



acquired, the Project 10 Health Officer shall insure that all individuals entering the Project 10 location self-certify that they do not have a fever. Once a thermometer is acquired for this location the same procedures will be implemented as apply to the Waterbury location.

Following each use the thermometer will be disinfected.

6. Reducing the number of people riding in a vehicle to 2

All Authority employees will utilize private transportation whenever feasible. Two employees are allowed in a single vehicle only when no other alternative is viable, and such employees shall wear a face mask when in a vehicle with another person.

7. Staggered work shifts, break times to reduce employee and public contact

The Authority has implemented a work-from-home practice whenever possible, so staggered shifts are not required. If more than the Designated Employee/Health Officer needs to be in the office at one time they shall be cleared by the Health Officer, shall remain in their designated office area as much as practical, and shall wear a mask whenever outside of their designated office space.

8. Limit staff travel between multiple sites.

Travel between the Authority and Member sites should only be undertaken when a task must be completed and cannot be done in another manner. To the maximum extent possible, work should be performed remotely.

Travel to other locations (such as for picking up supplies, mail, etc.) should be combined whenever possible to minimize trips and associated exposure. Employees shall follow all applicable guidelines in the Plan when traveling for VPPSA business.

All travel that cannot be conducted by vehicle is prohibited until further notice. The Authority will monitor national conditions and amend this requirement as appropriate.

9. Implement a safe process to receive mail, supplies and deliveries.

- a. Signage shall be posted on the entry door directing delivery agents to place packages in the vestibule area.
- b. The Health Officer shall determine the most effective manner to disinfect the delivered package and shall perform the disinfection and shall mark the package with the date/time of disinfection. No other employee shall touch the package.
- c. If practical, the package will be left in the vestibule overnight, while the recipient is notified that the package has arrived.
- d. After 24-hrs the package shall be moved by the Health Officer or their designee to the addressee's office.
- e. US Postal Mail being retrieved from the Post Office shall only be picked up by Amy Parah (Accountant/Administrator) and/or Crystal Carrier (Controller/HR Administrator). Mail shall be disinfected as practical, opened and envelopes

immediately disposed of. The person opening mail shall immediately wash their hands after handling the mail.

#### IV. PERSONAL PROTECTIVE EQUIPMENT (PPE)

##### A. General Information:

The following items are “what is and what is not” considered PPE:

- a. Gloves: various gloves protect against varying hazards, most commonly, medical grade Nitrile or latex gloves are used to protect against pathogenic hazards
- b. Body Protection; Most often varying forms of protective suits are worn to protect from pathogenic hazards. In the case of facilities with direct contact of known or suspected COVID-19 infectious subjects, Tyvek, full body suits can be worn. However! To be impervious to the maximum of the design, all seams should be sealed
- c. Eye/face protection; Eye protection should also be worn for those involved in the direct contact of known or suspected COVID-19 infectious subjects. Eye protection should provide side protection at the least.
- d. Face shield make excellent protections, especially when used in conjunction with eye protection.
- e. Respirators - are tight fitting and considered personal protective equipment.
- f. If N95 masks are used voluntarily, there is no need to have a fit test conducted (but need to provide mandatory Appendix D) If respirators are required in a workplace, a fit test must complete, and the employer needs a full and detailed protection program (1910.134) Respirators must be used if involved in medical procedures when exposed to aerosolized virus (intubating, treatment of coughing, etc.) (See Appendix D of the respiratory standard at the conclusion of this document – Attachment 2.
- g. Face Mask - Cloth – Often homemade, but not considered PPE, have been determined to be helpful in protecting others from coughing, sneezing or spraying droplets when talking.
- h. <https://www.cdc.gov/coronavirus/2019-ncov/prevent-getting-sick/diy-cloth-face-coverings.html>

##### B. VPPSA:

- a. As VPPSA is a low risk work location most PPE is not required. Employees will be given two cloth masks to wear while conducting business and are expected to wear them in accordance with this plan.

- b. The Authority is provided two masks to allow the employee to wash the mask in detergent after each use. If a mask is lost or damaged the employee should notify the Authority's purchasing agent, Amy Parah, so that a replacement can be provided.

## 5. Mandatory Requirements

### A. FACE COVERINGS

Employees must wear face coverings over their nose and mouth when in the presence of others. In the case of retail cashiers, a translucent shield or "sneeze guard" is acceptable in lieu of a mask.

- All employees have been provided two cloth masks which they are expected to wear in accordance with the mandatory requirements and this plan.

Person assigned and responsible for researching and accomplishing this task is: **Amy Parah, Administrator/Accountant**

### B. SOCIAL DISTANCING

All employees must observe strict social distancing of 6 feet while on the job, unless noted, and should refrain from touching their faces.

No congregation of employees is allowed. All common areas, unless excepted below, such as break rooms and cafeterias, but excluding restrooms, are closed.

- The Authority has posted signage in both common areas and conference rooms that inform employees and others of social distancing requirements and that common areas are limited to use by one-person at a time
- The Authority has implemented a work-from-home practice to minimize the number of employees in Authority work locations. When employees are on-site they are expected to comply with all mandatory requirements and with this plan

Person assigned and responsible for researching and accomplishing this task is: **The designated Health Officer(s)**

### C. BREAK ROOM RULES

If possible, access to common areas, break or lunch rooms should be closed or controlled.

If the nature of an employer's work, or the work area does not allow employees to safely consume meals in the workspace an employer may designate a common area or room where meals may be safely

consumed provided all conditions are met. The employer shall limit occupancy of designated common area or room so that occupants maintain strict social distancing of no less than 6 feet per individual. The employer shall enforce the occupancy limit.

- Hand washing facilities and/or hand sanitizer shall be immediately available at entrances of designated common area or room.
  - Employees shall be required to wipe down their area prior to leaving -or there shall be cleaning of the area at regular intervals throughout the day.
  - At the entrances of the designated common area or room the employer shall clearly post the policy limiting the occupancy of the space, and the minimum social distancing, hand washing/hand sanitizing and space cleaning requirements
- The Authority does not have a breakroom. This requirement is accomplished by implementing work-from-home to minimize staff onsite to the extent possible.
  - The Authority has posted signage in the common areas and for those employees on-site, this plan requires one person at a time to utilize the common areas (kitchen facilities). Cleaning and disinfecting food preparation devices after each use is required, as well as cleaning and storage of all utensils immediately upon use.
  - Employees are also required to eat in their individual office space.

Person assigned and responsible for researching and accomplishing this task is: **The designated Health Officer(s)**

## D. AIR QUALITY

When working inside, open doors and windows to promote air flow to the greatest extent possible and limit the number of people occupying a single indoor space.

- The Authority has instituted a work-from-home policy to limit the employees that need to be at the Authority office.
- A new air handling system was installed in 2020 and designed to provide adequate air turn over to maintain a healthy environment. Staff are free to open the windows in their office if doing so makes them more comfortable, provided the windows are closed before the employee departs the building.

Person assigned and responsible for researching and accomplishing this task is: **The designated Health Officer(s)**

## E. TRAVELING

No more than 2 people shall occupy one vehicle when conducting work, and shall wear face coverings when riding together

- The Authority has affirmatively implemented a policy of having each employee utilize their personal vehicle for any travel to the extent possible. If two employees must travel in a single vehicle they are required to wear their Authority provided face mask when in the vehicle or otherwise unable to maintain social distancing.

Person assigned and responsible for researching and accomplishing this task is: **Ken Nolan, General Manager**

## F. FACE COVERINGS

Employees must wear face coverings over their nose and mouth when in the presence of others. In the case of retail cashiers, a translucent shield or "sneeze guard" is acceptable in lieu of a mask.

- Employees have been provided two cloth face masks which they are required to wear whenever they are not in their designated office space at an Authority location, are in a vehicle with another person while on Authority business, or at another site on Authority business.
- The exception to this requirement is for the Project 10 operator when he is at the Project 10 site with no other personnel onsite. The Project 10 location Health Officer also has authority to allow work without masks being worn if more than one person is onsite at the Project 10 location but the work being performed by individuals is occurring at disparate places constituting separate worksites as defined in state guidelines (in separate buildings or at outdoor locations more than 100 feet apart) such that no two individuals come into proximity with each other.

Person assigned and responsible for researching and accomplishing this task is: **The designated Health Officer(s)**

## G. CLEANING/DISINFECTING

1. All common spaces and equipment, including bathrooms, frequently touched surfaces and doors, tools and equipment, and vehicles must be cleaned and disinfected at the beginning, middle and end of each shift and, when possible, prior to transfer from one person to another.

<https://www.cdc.gov/coronavirus/2019-ncov/community/disinfecting-building-facility.html>

- Given the Authority's small staff and work-from-home procedures, conducting a full cleaning of all common spaces three times per day is not practical or warranted. The Authority's procedure is focused on cleaning at the point of use with additional sanitization at the beginning and end of the workday.
- At the Waterbury office location, the designated Health Officer is responsible for disinfecting the kitchen area, central office equipment and surfaces, and door handles at the beginning and end of each day. All employees within the building are responsible for disinfecting their



individual work area at the beginning and end of each day, as well as any common surfaces or equipment they have used immediately following each use. The Waterbury office location will undergo a deeper cleaning by professional staff weekly.

- At the Project 10 location in Swanton, the Health Officer at that location is responsible for sanitizing all common surfaces and door knobs at the beginning and end of each day. Any tools or equipment utilized will be sanitized upon completion of each job, or at the end of the day, before the tool is put away. Each individual utilizing any tools will also disinfect them before use.
- Bathroom facilities at both locations will be disinfected using spray disinfectant by the employee utilizing the facility following each use.
- Each location Health Officer shall notify the Authority's purchasing agent, Amy Parah, if supplies need to be replenished.

2. Employees must have easy and frequent access to soap and water or hand sanitizer during duration of work, and handwashing or hand sanitization is required frequently including before entering, and leaving, work locations.

- At the Waterbury office location, the Authority has both bathroom facilities and a common kitchen area. Hand soap is provided in all bathrooms and at the kitchen sink location and employees are encouraged to wash hands frequently. Signage will be posted in both areas to remind employees that washing of hands is mandatory.
- At the Project 10 location the bathroom in the maintenance building has available hand soap and employees are encouraged to wash hands frequently. Hand sanitizer is also provided in the control building to facilitate hand sanitizing while in the secure facility.
- Each Health Officer is responsible for notifying the Authority's purchasing agent, Amy Parah, if soap or sanitizer needs replenishing.

Person assigned and responsible for researching and accomplishing this task is: **The designated Health Officer(s)**

## H. VISITORS

Businesses shall ask Customers, and the public in general, to wear face coverings any time they are interacting with others from outside their household.

Update on New Work Safe Additions to the Stay Home, Stay Safe Order:

<https://accd.vermont.gov/news/update-new-worksafe-additions-stay-home-stay-safe-order>

- VPPSA does not interact with the public but will require that anyone entering the building must meet the same protocols, including wearing face coverings, that the staff must follow. Signage will be posted on the entry door informing non-employees who enter the building that face masks are required.

Person assigned and responsible for researching and accomplishing this task is: **The designated Health Officer(s)**

## I. SIGNAGE

Signs must be posted at all entrances clearly indicating that no one may enter if they have symptoms of respiratory illness.

- At the Waterbury office location signage has been posted on the entry door instructing individuals not to enter if they are symptomatic.
  - Signage has been posted on the entry door instructing delivery services to leave packages in the vestibule and not enter the building.
  - Signage has been posted in Conference rooms, the lobby and common areas reminding individuals to adhere to social distancing guidelines.
  - Signage has been posted in the common areas and on the bathroom doors instructing individuals that those facilities are single use only and other users should wait their turn.
- At the Project 10 location signs have been posted on the entrance doors to both the control room and maintenance building instructing individuals not to enter if they are symptomatic.

Person assigned and responsible for researching and accomplishing this task is: **Julia Leopold, Communications Specialist and Amy Parah, Accountant/Administrator**

## J. SCREENING

To the extent feasible, prior to the commencement of each work shift, prescreening or survey, including temperature checks shall be required to verify each employee has no symptoms of COVID-19. Symptoms include;

- Cough
- Shortness of breath or difficulty breathing

*Or at least two of these symptoms:*

- Fever ( $\geq 100.0^{\circ}\text{F}$  or subjective fever)
- Chills
- Repeated shaking with chills
- Muscle pain

- Headache
- Sore throat
- New loss of taste or smell

Prior to the commencement of each work shift, pre-screening, including temperature checks and health survey shall be required to verify each employee has no symptoms of respiratory illness (fever, cough, and/or shortness of breath).

- The Authority has created a log sheet listing each of the symptoms above. Anyone entering the building is required to Print and Sign their name, indicate the date completed, and then register an "N" for not having the symptoms or "Y" for having the symptoms. If the entrant registers a "Y" for any symptom they are instructed to leave the premises.
- A temperature check is required as part of the log and a non-contact forehead thermometer is provided at the logbook location to facilitate the temperature check.
- The log sheet and thermometer at the Waterbury office is located in the lobby area.
- The log sheet at Project 10 is located in the Control Room. **The Project 10 Health Officer shall not admit any employees or visitor to any building at the Project 10 site until the log sheet has been completed.**
  - Until a non-contact thermometer can be obtained for the Project 10 location the Health Officer shall require any visitors at the location to self-certify that they are not experiencing a fever.
- The Health Officer is responsible for verifying that all employees onsite have completed the log before entering the building. Each employee is responsible for verifying that any visitors have completed the log before entering the building beyond the lobby.

Person assigned and responsible for researching and accomplishing this task is: **Crystal Currier** to prepare log sheets. **Each designated Health Officer** to implement the procedure. **Amy Parah** to obtain non-contact thermometers.

## K. SYMPTOMATIC EMPLOYEES

Employees shall not report to, or be allowed to remain at, work or job site if sick or symptomatic (with fever, cough, and/or shortness of breath). • Non-symptomatic COVID-19 positive workers are not allowed on site and any worker(s) who have contact with a worker or any other person who is diagnosed with COVID-19 are required to quarantine for 14 days.

- VPPSA has implemented a work-from-home practice to the maximum extent possible. All employees have been instructed **not** to report to work if they are experiencing any COVID related symptoms, have received a positive COVID test result, or are otherwise sick. The symptom log-in procedure will be utilized to confirm that no symptomatic individuals have

entered the building.

- All employees have been instructed to contact the General Manager if they have been diagnosed with COVID or know that they have come into contact with someone who has tested positive. When reporting, employees will also be required to identify any other Authority staff they have come into contact with since testing positive or encountering the person testing positive. The employee will immediately enter quarantine per the Vermont Health Department guidelines, and the General Manager will implement further actions as may be warranted based on the situation up to and including placing additional personnel in quarantine and/or contacting the Vermont State Health Department to institute further contact tracing.

Persons assigned and responsible for researching and accomplishing this task are: **All designated Health Officers** to address onsite compliance. **Ken Nolan, General Manager** to implement quarantine and contact tracing.

## L. TRAINING

### 1. EMPLOYEE TRAINING

All employees, including those already working (except healthcare workers, first responders, and others already trained in infection control, personal protective/universal precautions) must complete training by May 4, 2020.

VOSHA has provided a Power Point to assist with this endeavor.

<https://labor.vermont.gov/document/protecting-safety-and-health-workers-vosha>

- VPPSA has provided the VOSHA approved training and reinforces the mandatory criteria at weekly staff meetings. Authority staff will not be allowed at Authority work locations if this training is not completed and maintained in accordance with VOSHA requirements.

### 2. TRAINING DOCUMENTATION

Documentation must include the name of the employee, date of training, summary of training and the name of the trainer/s. We maintain our training records for at least (3) years or for the duration of the employment, whichever is longer.

- a. Training records required by the VOSHA standard are made available to employees, employee representatives, or to VOSHA representatives for examination and copying.
  - The Authority is utilizing the certificate of training completion provided by VOSHA to document each employee's status. These certificates are maintained in individual employee personnel files.

Persons assigned and responsible for researching and accomplishing these tasks are: **Ken Nolan, General Manager and Crystal Currier, HR Administrator.**

## M. REPORTING

### 1. RECORDING COVID-19 ILLNESSES IN THE WORKPLACE

- a. OSHA recordkeeping requirements (29 CFR Part 1904) mandate covered employers record certain injuries and illnesses on the OSHA 300 log.
- b. COVID-19 can be a recordable illness if a worker is infected as a result of performing their work-related duties. However, employers are only responsible for recording cases of COVID-19 if all of the following are true:
  - 1. The case is a confirmed case of COVID-19 (see CDC information on persons under investigation and presumptive positive and laboratory-confirmed cases of COVID-19)
  - 2. The Case is work-related (as defined by 29 CFR 1904.5) and
  - 3. The case involves one or more of the general recording criteria set forth in 29 CFR 1904.7 (e.g. medical treatment beyond first aid, days away from work).

Additional information can be found at OSHA's Enforcement Guidance for Recording Case of COVID-19.

- The Authority maintains an employee records system including any onsite injury reports as required under VOSHA guidelines. The Authority recording system can accommodate the criteria needed to be recorded related to any employee COVID related illness.

### 2. MEDICAL RECORDS

- a. Medical records shall be maintained for at least the duration of employment plus 30 years.
- If the Authority ceases to do business and there is no successor employer to receive and retain the records for the prescribed period, the Authority will notify the Director of NIOSH, US Department of Health and Human Services, at least three months prior to their disposal and transmit them to the Director, if required by the Director to do so, within that three month period.

Persons assigned and responsible for researching and accomplishing these tasks are: **Ken Nolan, General Manager and Crystal Currier, HR Administrator.**



## 6. EFFECTIVE DATE

This plan shall be Effective and Employees shall implement such plan of the date below.

Issue Date: May 18, 2020

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Reissue Date:

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Signature of General Manager:

*Kenneth A Nolan*

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## TRAINING PROGRAM - ATTACHMENT 1

Our Training Program is based on VOSHA provided materials and includes the following elements (at a minimum)

An explanation of the modes of transmission of COVID-19

A general explanation of the symptoms of COVID -19

An explanation of the modes of transmission of COVID -19

An explanation of VPPSA's exposure Control Plan and the means by which employees can get a copy of the plan

Instruction on how to properly put on and take off gloves, N95's and cloth masks

An explanation on the basis for the selection of PPE

Information of how to contact someone if the employee has a temperature or does not feel well

What to do if the employee traveled to high risk areas or have been exposed to possible COVID-19 cases

Hand washing techniques

Cleaning schedules

Pre-screening before work

## ATTACHMENT 2

**Appendix D of Respirator Standard CFR 1910.134****Appendix D to Sec. 1910.134 (Mandatory) Information for Employees Using Respirators When Not Required Under the Standard**

Respirators are an effective method of protection against designated hazards when properly selected and worn. Respirator use is encouraged, even when exposures are below the exposure limit, to provide an additional level of comfort and protection for workers. However, if a respirator is used improperly or not kept clean, the respirator itself can become a hazard to the worker. Sometimes, workers may wear respirators to avoid exposures to hazards, even if the amount of hazardous substance does not exceed the limits set by OSHA standards. If your employer provides respirators for your voluntary use, or if you provide your own respirator, you need to take certain precautions to be sure that the respirator itself does not present a hazard.

You should do the following:

1. Read and heed all instructions provided by the manufacturer on use, maintenance, cleaning and care, and warnings regarding the respirators limitations.
2. Choose respirators certified for use to protect against the contaminant of concern. NIOSH, the National Institute for Occupational Safety and Health of the U.S. Department of Health and Human Services, certifies respirators. A label or statement of certification should appear on the respirator or respirator packaging. It will tell you what the respirator is designed for and how much it will protect you.
3. Do not wear your respirator into atmospheres containing contaminants for which your respirator is not designed to protect against. For example, a respirator designed to filter dust particles will not protect you against gases, vapors, or very small solid particles of fumes or smoke.
4. Keep track of your respirator so that you do not mistakenly use someone else's respirator.

**References: Note – requirements are continually changing. This document was prepared 5/1/2020. Changes will occur that are not reflected in this document.**

<https://accd.vermont.gov/news/update-new-work-safe-additions-stay-home-stay-safe-order>

<https://labor.vermont.gov/VOSHA>

<https://labor.vermont.gov/document/protecting-safety-and-health-workers-vosha>

<https://www.cdc.gov/coronavirus/2019-ncov/community/disinfecting-building-facility.html>