APPROVED

Regular Board of Directors
Meeting Minutes
September 3, 2025

Board of Directors:

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

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

Alternate Directors present:

Penny Jones, Morrisville (P)	Abbey Miller, Enosburg (P)
Lynn Paradis, Enosburg (X)	Amanda Pike, Jacksonville (P)

Others present:

Ken Nolan, VPPSA (X)	Grace Sawyer, VPPSA (X)	Per Satterberg, VPPSA (P)
Amber O'Neill, VPPSA (X)	Morgan Williams, VPPSA (X)	James Jack, VPPSA (P)
Steve Farman, VPPSA (P)	Sanjana Venkatraman, VPPSA (X)	Heather D'Arcy, VPPSA (X)
John Abbott, VPPSA (X)	Amanda Simard, VPPSA (P)	Josh Bancroft, VPPSA (P)
Kylie Bray, VPPSA (P)	Ismael Tejada, VPPSA (P)	Kim Harris, VPPSA (X)
Jim Hutchinson, Guest (X)	Pam Allen, Guest (X)	Maeve Goulet, Guest (X)
Andy Elleston, Guest (X)		

Numbers in bold type correspond with agenda item numbers:

1. Chairman Fitzhugh called the meeting to order at 9:30 a.m.

2. Chairman Fitzhugh asked if there were requests for changes and or/modifications to the current agenda. Director Johnstone asked for flexibility on agenda items #7 due to the traffic accident delaying arrival of a couple of attendees still in transit.

3. Chairman Fitzhugh asked if there were public comments and/or individuals who would like to address the Board. There was no public comment.

4. Director Bailey made a motion to accept the minutes of the Board of Directors meeting held August 6, 2025. The motion was seconded by Director Weber. The motion was approved.

5. Director Johnstone made a motion to approve the Monthly Financial reports for the period ending July 31, 2025. The motion was seconded by Director Weber.

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

6. Director Johnstone made a motion to approve the P10 Annual True-Up for the period ending June 30, 2025. The motion was seconded by Director Weber.

Ms. Sawyer, VPPSA's Controller, provided a recap of the financial activity for the Swanton Peaking plant during the 12-month period ending June 30th, 2025. Ms. Sawyer summarized the true up calculation. There was a brief discussion. Director Morley abstained. Motion was approved.

7. The General Manager introduced Pam Allen from Control Point Engineering. Pam Allen and the team from Control Point Engineering gave a presentation about the services they offer that VPPSA members may benefit from utilizing. A question and answer session followed.

8. The General Manager gave a brief overview of the repayment agreement terms that have been negotiated with the Village of Jacksonville. A brief discussion ensued.

9. The General Manager provided a written overview of the status of the AMI project and gave a high-level review including an update on deployment challenges, the recent training session results, and grant reimbursements. A detailed discussion followed.

10. Morgan Williams, VPPSA's Power Analyst, gave an overview of the power supply markets, the primary driving factors related to power costs, actual and future energy prices, and the budget vs actual variances for each member. A brief discussion ensued.

11. John Abbott, VPPSA's Regulatory Specialist, provided the Board with a brief review of the Regulatory Landscape. Core areas of the presentation and discussion included the Grid Resiliency Working Group, Low Income Energy Burden Reduction, creation of an EEU, and the GRID grant update. Discussion ensued.

12. John Abbott, VPPSA's Regulatory Specialist, provided the Board with an overview of the status of the Grid Resiliency grants. He noted that the grants will be considered as sub-recipients of Federal Funds and thus subject to more stringent reporting requirements.

13. Chairman Fitzhugh opened the floor to allow VPPSA representatives from both the Vermont System Planning Committee (VSPC) and the VELCO Operating Committee (Ops) to brief the Board of Directors on items of interest and receive feedback on general VPPSA positions. Director Johnstone summarized updates from the Ops Committee including but not limited to the High Gate CPG, the Fiber Grid Reliability project, and the Emergency Preparedness annual meeting. A brief discussion ensued on the High Gate CPG and the implications for various members systems.

14. The General Manager briefed the Board on EMS backlog status. This included but was not limited to the top goals identified and deliverables that have been added to the backlog. A brief discussion ensued.

15. Board member updates: Director Morley asked for an update on a VELCO Operating sub-committee and the status of the Consolidated negotiations. A brief discussion followed. Director Johnstone gave a brief update on how they were handling any customer refunds related to the rate case approvals. Director Recchia gave a brief update on the status of their rate case and his tenure as interim manager. Director Weber gave a brief update on the net metering issue he was experiencing and some staffing updates.

Chair Fitzhugh recessed the meeting for lunch @ 12:48 pm
The meeting was reconvened at 1:10pm

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16. Executive Session: Director Johnstone made a motion to enter Executive Session, to discuss legal strategy, contractual negotiations and personnel issues under the provisions of 1 V.S.A §313(b) pertaining to matters involving the PUC, McNeil negotiations and related items as well as VPPSA personnel issues. The motion was seconded by Director Bailey. The motion was approved

The Board entered Executive Session @ 1:11 pm

Director Morley made a motion to return to the Regular Session, seconded by Director Recchia. The motion was approved. The Board returned to open session @ 2:22 pm.

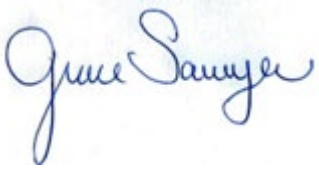
No action was taken.

17. Other business: N/A

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

The meeting was adjourned at 2:22 p.m.

Respectfully submitted,



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Grace Sawyer, Secretary