

DRAFT
VEPP INC. BOARD OF DIRECTORS MEETING
Green Mountain Power Corporation, Creative Conference Room, Rutland, VT
January 30, 2020

Present: Mathew Rubin, North Hartland Hydro; Linda Nelson, WEC (By Phone); Doug Smith, GMP; Craig Kieney, VEC (By Phone); Ken Nolan, VPPSA; Andrew Locke, Essex Hydro (By Phone); Mark Driscoll, Engie; Rita Ricketson, Gini Milkey and Kathleen Keenan, Public Representatives; Lauren Keyes and Carolyn Alderman, VEPP Inc.

Mathew Rubin called the meeting to order at 12:30 PM.

Meeting minutes from September 26, 2019 were presented. A **MOTION** was made by Craig Kieney and seconded by Mark Driscoll to approve the minutes. The motion passed unanimously.

VEPP Inc.'s Profit and Loss Statement as of December 2019 was reviewed. VEPP Inc's. expenses are under budget.

Carolyn gave a Standard Offer Program update. Battle Creek Solar commissioned on September 26, 2019 and Wallingford Solar commissioned on December 20, 2019. A total of Three projects were commissioned in 2019. The first small wind and food waste projects are expected to come online in 2020.

The 2020 Standard Offer Program Request for Proposals (RFP) is being revised for release this spring. We anticipate the Public Utility Commission's final order for the 2020 RFP to issue soon. There are approximately two RFPs left until the statutory goal of 127.5 MW is achieved.

Rule 4.100 was discussed and there are two projects left in the program: Nantana Mill Hydro's contract ends on March 31, 2020 and Dodge Falls Hydro's contract ends on December 31, 2020. Lead Market Participant roles for the two remaining projects were also discussed. Carolyn explained that VELCO no longer wants to be the Lead Market Participant. VPPSA expressed interest in taking it over as Lead Market Participant for Ryegate.

Meeting dates for 2020 were circulated. Discussion ensued regarding other potential meeting locations. The next meeting will be at the Capital Plaza Hotel in Montpelier.

The meeting adjourned at 1:18 PM.