VEPP INC. BOARD OF DIRECTORS MEETING

Capitol Plaza Hotel, Montpelier, VT

March 28, 2016

Present: Mathew Rubin, Slack Dam; Linda Nelson, WEC; Brian Waxler, Ferrisburgh Solar; Steve Hickey, Enel Green Power NA; Mark Driscoll, GDF Suez; Craig Kieny, VEC; Ken Nolan, BED; Doug Smith, GMP (Via Teleconference); Rita Ricketson, Gini Milkey, and Kathleen Keenan, Public Representatives; Carolyn Alderman, Lauren Keyes, and Ioana Drew, VEPP Inc.

Mathew Rubin called the meeting to order at 12:25 PM.

Meeting Minutes from January 27, 2016 and Teleconference Minutes from February 8, 2016 were reviewed. A **MOTION** was made by Mark Driscoll and seconded by Linda Nelson to approve the minutes. The motion passed unanimously.

Carolyn Alderman presented the financials and reviewed VEPP Inc.’s Profit and Loss Statement. Carolyn explained that VEPP Inc. is under budget by $14,000.

Carolyn gave a Standard Offer Program update. She reviewed the Standard Offer Projects Commissioned List which shows only one project has been commissioned since the RFP began in 2013. Carolyn discussed the 2016 Standard Offer RFP that will be released on April 1, 2016 for 7.5 MW of capacity.

Carolyn also discussed VEPP Inc.’s implementation of the Vermont utilities Memorandum of Understanding in Docket No. 8492 and how the transmission billing has changed. Transmission Network Service Agreements were also addressed with the VEPP Inc. Board recommending that Carolyn find out who is authorized to sign said agreements.

Carolyn reviewed the new proposed Rule 4.100 explaining that it includes the elimination of the Purchasing Agent.

A **MOTION** to submit a letter of intent for the Public Service Board’s Purchasing Agent and Standard Offer Facilitator Request for Proposals was made by Steve Hickey and seconded by Brian Waxler. The motion passed unanimously.

Carolyn updated the Board regarding “The Waxler Plan,” which involves building redundancy into the monthly power billing procedures.

Kathleen Keenan made a **MOTION** to adjourn and Brian Waxler seconded the motion. The motion passed unanimously. The meeting adjourned at 2:40 PM.