

VEPP INC. BOARD OF DIRECTORS MEETING
Echo Lake Aquarium and Science Center, Burlington, VT
September 22, 2016

Present: Mathew Rubin, Slack Dam; Linda Nelson, WEC; Brian Waxler, Ferrisburg; Steve Hickey, ENEL; Mark Driscoll, GDF Suez; Craig Kieny, VEC; Doug Smith, GMP; Ken Nolan, VPPSA; Rita Ricketson, Kathleen Keenan, and Gini Milkey Public Representatives; Carolyn Alderman, Lauren Keyes, and Eric Florio VEPP Inc.

Mathew Rubin called the meeting to order at 12:20 PM.

Meeting minutes from June 28, 2016 were reviewed. A **MOTION** was made by Steve Hickey and seconded by Brian Waxler to approve the minutes. The motion passed unanimously.

Carolyn Alderman presented the financials and reviewed VEPP Inc.'s Profit and Loss Statement. The Standard Offer Program and Rule 4.100 Program Fee Schedules were presented.

Carolyn gave a Standard Offer Program update. She discussed the status of projects pending commissioning. The Public Service Board's Order Denying Request for Reconsideration by SolarSense, LLC, a proponent in the 2016 Request for Proposals, was reviewed.

Carolyn gave a Rule 4.100 Program update. The new Rule 4.100 became effective on September 15, 2016. Any Qualifying Facilities wishing to obtain a Rule 4.100 contract, must contact their interconnecting utility. VEPP Inc. will continue to administer existing Rule 4.100 contracts.

Steve Hickey and Doug Smith addressed the ENEL sale of their Rule 4.100 hydroelectric projects to Green Mountain Power.

The status of the Otter Valley Solar, LLC lawsuit against VEPP Inc. and Green Mountain Power was discussed. Carolyn gave a summary of litigation expenses.

The next Board meeting will be held on January 31, 2017 at the Capitol Plaza Hotel in Montpelier.

The meeting adjourned at 2:20 PM.

Vermont Electric Power Producers

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