

VEPP INC. BOARD OF DIRECTORS MEETING
2016 PROPOSAL FOR PUBLIC SERVICE BOARD RFP
VIA TELECONFERENCE
May 20, 2016

Present: Mathew Rubin, Slack Dam; Brian Waxler, Ferrisburgh Solar; Steve Hickey, Enel Green Power NA; Mark Driscoll, GDF Suez; Ken Nolan, BED; Doug Smith, GMP; Rita Ricketson and Gini Milkey, Public Representatives; Carolyn Alderman, Lauren Keyes, and Ioana Drew, VEPP Inc.

The meeting began at 1:40 PM.

Carolyn explained that the increase in this year's proposal to the Public Service Board's Request for Proposals is primarily attributable to the new employee being hired.

Doug Smith recommended adding an emergency fund of approximately five to ten percent for unanticipated expenses.

A **MOTION** was made by Steve Hickey and seconded by Rita Ricketson to authorize Carolyn Alderman to bind VEPP Inc. as bidder of the proposal for Purchasing Agent and Standard Offer Facilitator services for the State of Vermont Public Service Board. Such proposal to be substantially as reviewed by and amended by the VEPP Inc. Board of Directors as discussed. The motion passed unanimously.

The teleconference ended at 2:05 PM.

Vermont Electric Power Producers

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