

VEPP INC. BOARD OF DIRECTORS MEETING  
Kirk Alumni Center, Middlebury College, Middlebury, VT  
September 26, 2019

Present: Mathew Rubin, North Hartland Hydro; Doug Smith, GMP; Craig Kieney, VEC; Ken Nolan, VPPSA; Andrew Locke, Essex Hydro; Gini Milkey and Kathleen Keenan, Public Representatives; Lauren Keyes and Carolyn Alderman, VEPP Inc.

Mathew Rubin called the meeting to order at 12:40 PM.

Meeting minutes from June 27, 2019 were presented. A **MOTION** was made by Gini Milkey and seconded by Kathleen Keenan to approve the minutes. The motion passed unanimously.

VEPP Inc.'s Profit and Loss Statement as of August 2019 was reviewed. VEPP Inc. is under budget.

Carolyn presented the Love, Cody & Company, CPAs, P.C. proposal to audit VEPP Inc.'s 2019 Fiscal Year financial statements. A **MOTION** was made by Andrew Locke and seconded by Craig Kieney to approve the Love, Cody & Company, CPAs, P.C. proposal. The motion passed unanimously.

Carolyn gave a Standard Offer Program update. Battle Creek Solar will commission in the fall of 2019. Three projects are anticipated to come online for 2019. The Public Utility Commission Request for Proposals Order was reviewed. Allco Renewable Energy Limited's Motion for Rehearing and Reconsideration was also discussed.

The 2019 Existing Hydroelectric Standard Offer Program rate order reflecting changes from Public Act No. 31 was issued on September 17, 2019. There have been no contracts requested to date.

VEPP Inc. is subject to Vermont's Access to Public Records Law, 1 V.S.A § 315 et seq. (Public Records Law). Carolyn circulated a public records protocol reflecting how VEPP Inc. complies with the Public Records Law. A copy of the protocol was also previously provided to the Public Utility Commission.

Proposed dates for upcoming 2020 Board Meetings were circulated.

The meeting adjourned at 2:03 PM.