



VEPP INC. BOARD OF DIRECTORS MEETING
VIA VIDEO CONFERENCE

July 2, 2020

Present: Mathew Rubin, North Hartland Hydro; Linda Nelson, WEC; Andrew Quint, GMP; Craig Kieney, VEC; Ken Nolan, VPPSA; Andrew Locke, Essex Hydro; Brian Waxler, Ferrisburgh Solar; Gini Milkey, Kathleen Keenan, and Rita Ricketson, Public Representatives; and Carolyn Alderman, VEPP Inc.

Mathew Rubin called the meeting to order at 1:05 PM.

Elections of officers and directors were held. A **MOTION** was made by Kathleen Keenan and seconded by Linda Nelson to approve the current slate of officers and directors. The motion passed unanimously.

The Trust Company of Vermont requested an updated Corporate Resolution. A **MOTION** was made by Linda Nelson and seconded by Craig Kieney to approve the updated Corporate Resolution for the Trust Company of Vermont. The motion passed unanimously.

Meeting minutes from March 26, 2020 were presented. A **MOTION** was made by Linda Nelson and seconded by Gini Milkey to approve the minutes. The motion passed unanimously. Meeting minutes from May 13, 2020 were presented. A **MOTION** was made by Linda Nelson and seconded by Kathleen Keenan to approve the minutes. The motion passed unanimously.

VEPP Inc.'s Profit and Loss Statement as of June 2020 was reviewed. VEPP Inc.'s expenses are below revenue and under budget.

Carolyn updated the board on the status of the Standard Offer Program and projects pending commissioning. Due to the COVID-19 pandemic, the Public Utility Commission issued an order extending the commissioning deadline for all Standard Offer Projects whose commissioning deadlines fall on or after March 25, 2020 through December 31, 2020 by one year.

The Public Utility Commission granted the board's request to extend the 2020 Standard Offer Program Request for Proposals submission deadline from May 1, 2020 to July 1, 2020, due to the COVID-19 pandemic. Seventeen proposal packets were received on July 1, 2020. The public proposal opening is scheduled for July 6, 2020 via Facebook Live.

The next board meeting will be held via video conference in September.

The meeting adjourned at 1:39 PM.