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**DRAFT**  
**VEPP INC. BOARD OF DIRECTORS MEETING**  
Via Video Conference  
March 31, 2022

Present: Mathew Rubin, North Hartland Hydro; Brian Waxler, Ferrisburgh Solar; Doug Smith, GMP; Craig Kieny, VEC; Ken Nolan, VPPSA; Andrew Locke, Essex Hydro; Louis Porter, WEC; Kathleen Keenan, and Gini Milkey, Public Representatives; and Carolyn Alderman, VEPP Inc.

Mathew Rubin called the meeting to order at 1:33 PM.

Meeting minutes from January 27, 2022 were presented. A **MOTION** was made by Craig Kieny and seconded by Doug Smith to approve the minutes. The motion carried.

VEPP Inc.'s Profit and Loss Statement as of February 2022 was reviewed. VEPP Inc's. expenses are below revenue and under budget.

Carolyn reviewed the Standard Offer Program projects pending commissioning, including the Public Utility Commission's recent order extending the Commissioning Milestones of twenty-one Standard Offer Projects by one year. The 2022 Standard Offer Program's request for proposals, soliciting 5.630 MW of capacity, was released on March 14, 2022.

The Board discussed the transfer of Ryegate's ISO-NE lead market participant. The issue will be placed on the agenda for the next meeting in June.

The Board addressed upcoming meetings by deciding to hold two meetings via video conference and two meetings in person, with the in-person meetings being video conference optional.

The next board meeting will be held in June at the Capitol Plaza in Montpelier and will be video conference optional.

A **MOTION** was made by Kathie Keenan and seconded by Craig Kieny to adjourn. The motion passed unanimously.

The meeting adjourned at 2:30 PM.