



VEPP INC. BOARD OF DIRECTORS MEETING
VIA VIDEO CONFERENCE
June 23, 2021

Present: Mathew Rubin, North Hartland Hydro; Doug Smith, GMP; Craig Kieny, VEC; Brian Waxler, Ferrisburgh Solar; Andrew Locke, Essex Hydro; William Harrington, Stored Solar; Rita Ricketson, Kathleen Keenan, and Gini Milkey, Public Representatives; and Carolyn Alderman, VEPP Inc.

Mathew Rubin called the meeting to order at 1:35 PM.

Carolyn notified the board regarding Linda Nelson's resignation. The board is deeply grateful to Linda for her years of service and dedication. A **MOTION** was made by Kathy Keenan and seconded by Rita Ricketson to nominate Doug Smith as Vice President to replace Linda. The motion passed unanimously.

Elections of directors and officers were held. A **MOTION** was made by Kathy Keenan and seconded by Brian Waxler to approve the current slate of directors. The motion passed unanimously. A **MOTION** was made by Kathy Keenan and seconded by Rita Ricketson to approve the current slate of officers, with Doug Smith replacing Linda Nelson as vice president. The motion passed unanimously.

Meeting minutes from March 24, 2021 were presented. A **MOTION** was made by Craig Kieny and seconded by Doug Smith to approve the minutes. The motion passed unanimously.

Carolyn presented the audit for Fiscal Year ending June 30, 2020. A **MOTION** was made by Kathy Keenan and seconded by Brian Waxler to approve the audit. The motion passed unanimously.

VEPP Inc.'s Profit and Loss Statement as of May 2021 was reviewed. VEPP Inc.'s expenses are below revenue and under budget.

William Harrington of Stored Solar, LLC reviewed the new legislation regarding 30 V.S.A §8009 Baseload Renewable Power Portfolio, which extends the Ryegate contract until 2024. The board directed Carolyn to draft a letter to the Public Utility Commission seeking resolution of any outstanding issues related to the Ryegate contract extension.

Carolyn reviewed the status of Standard Offer Program projects pending commissioning. There are forty projects totaling approximately 47 MW in various stages of development. The board discussed implementation issues associated with the 2022 Request for Proposals (RFP). Carolyn will develop a list of issues to discuss with the board before the Public Utility Commission opens the docket for the 2022 RFP.

Carolyn updated the board on the Allco Renewable Energy Limited lawsuit against VEPP Inc., the Public Utility Commission, and various other parties in United States District Court for the District of Vermont. On March 26, 2021, the court granted VEPP Inc.'s motion to dismiss.



The next board meeting will be held in person and via video conference in September 2021.

A **MOTION** was made by Kathy Keenan and seconded by Rita Ricketson to adjourn. The motion passed unanimously.

The meeting adjourned at 3:00 PM.