



VEPP INC. BOARD OF DIRECTORS MEETING
Video Conference
March 30, 2023

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

Mathew Rubin called the meeting to order at 1:03 PM.

Meeting minutes from January 26, 2023 were presented. A **MOTION** was made by Craig Kieny and seconded by Kathie Keenan to approve the minutes. The motion carried.

VEPP Inc.'s Profit and Loss Statement as of February 2023 was reviewed. VEPP Inc's. expenses are below income and below budget.

The Public Utility Commission's (Commission) Proposal for Decision for the Ryegate Plant's contract extension pursuant to Public Act No. 155 was discussed. Carolyn explained that certain Q4 2022 renewable energy credits would be withheld from distribution pending the Commission's final order.

The Standard Offer Program pending project pipeline was reviewed. There are ten projects anticipated for commissioning in 2023.

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

The meeting adjourned at 1:44 PM.