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VEPP INC. BOARD OF DIRECTORS MEETING  
Green Mountain Power, Rutland VT  
September 28, 2023

Present: Mathew Rubin, North Hartland Hydro; Doug Smith, GMP; Ken Nolan, VPPSA; Craig Kieny, VEC; William Harrington, Stored Solar; Kathleen Keenan, Gini Milkey, and Rita Ricketson Public Representatives; Carolyn Alderman, VEPP Inc.

Mathew Rubin called the meeting to order at 12:30 PM.

Meeting minutes from June 22, 2023 were presented. A **MOTION** was made by Gini Milkey and seconded by Ken Nolan to approve the minutes. The motion carried.

VEPP Inc.'s Income Statement as of August 2023 was reviewed. VEPP Inc's. expenses are below income and below budget.

The Standard Offer Program pending project pipeline was reviewed. The Gray Solar project, from the 2018 request for proposals, was commissioned on August 31, 2023. The Board discussed the ongoing issues with supply chain constraints causing long lead times and problems with procurement.

Audit proposals were discussed. Three proposals were received in response to the audit request for proposals: Oster & Wheeler P.C., McSoley McCoy & Co., and Bonnie K. Batchelder.

A **MOTION** was made by Rita Ricketson and seconded by Craig Kieny to approve Oster & Wheeler P.C. to audit the VEPP Inc financial statements for fiscal year ending June 30, 2023. The motion passed unanimously.

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

The meeting adjourned at 1:24 PM.