



DRAFT
VEPP INC. BOARD OF DIRECTORS MEETING
Via Zoom
January 29, 2025

Present: Mathew Rubin, North Hartland Hydro; Doug Smith, GMP; Grace Sawyer, VPPSA; Andrew Locke, Essex Hydro Associates; Lawrence Anderson, Ryegate Associates; Brian Waxler, Ferrisburgh Solar; Craig Kieny, VEC; Gini Milkey and Kathleen Keenan, Public Representatives; Carolyn Alderman, VEPP Inc.

Mathew Rubin called the meeting to order at 1:02 PM.

William Harrington tendered his resignation from the VEPP Inc. Board. Lawrence Anderson, from Ryegate Associates, was nominated by the producer Directors to replace William Harrington. A **MOTION** was made by Brian Waxler and seconded by Kathie Keenan to confirm Lawrence as utility Director. The motion passed unanimously.

Meeting minutes from September 26, 2024 were presented. A **MOTION** was made by Grace Sawyer and seconded by Doug Smith to approve the minutes. Craig Kieny abstained. The motion carried.

VEPP Inc.'s Income Statement as of December 2024 was reviewed. VEPP Inc.'s total operating expenses are below income and within budget. Carolyn addressed FDIC insurance coverage. A **MOTION** was made by Brian Waxler and seconded by Mathew Rubin to authorize Carolyn to open a new bank account at a separate bank to ensure FDIC insurance coverage. The motion carried.

The Vermont Solar for All Acre Program was discussed. A **MOTION** was made by Mathew Rubin and seconded by Grace Sawyer to request the Public Utility Commission's permission to assist the Public Service Department with the program. The motion passed.

The Board was updated on the status of the Ryegate Plant's Lead Market Participant transfer from VELCO to Ryegate Associates.

The next Board meeting will take place in March via Zoom.

A **MOTION** was made by Doug Smith and seconded by Grace Sawyer to adjourn. The motion passed unanimously.

The meeting adjourned at 1:58 PM.