



DRAFT
VEPP INC. BOARD OF DIRECTORS MEETING
Middlebury Inn
June 24, 2026

Present: Mathew Rubin, North Hartland Hydro; Doug Smith, Green Mountain Power; Grace Sawyer, Vermont Public Power Supply; Lawrence Anderson, Ryegate Associates; Dan Potter, Vermont Electric Cooperative; Louis Porter, Washington Electric Cooperative; David Mullett, All Earth Renewables; Rita Ricketson, and Kathleen Keenan, Public Representatives; Carolyn Alderman, VEPP Inc.

Mathew Rubin called the meeting to order at 12:39 PM.

Meeting minutes from March 25, 2026 were presented. A **MOTION** was made by Grace Sawyer and seconded by David Mullett to approve the minutes. Kathleen Keenan abstained. The motion carried.

VEPP Inc.'s Income Statement as of Fiscal 2026 Year-to-Date through May 31, 2026 was reviewed. VEPP Inc.'s total operating expenses are below income and within budget.

The Standard Offer Program projects in development were reviewed. Four projects remain to be commissioned. Carolyn summarized the status of the smart meter changeover in Green Mountain Power's service territory.

The Board was updated on the resolution of the Southern Vermont Energy Park subpoena and the Ryegate plant's renewable energy credit memorandum of understanding expiration.

The next Board meeting will be held at the ECHO Leahy Center in Burlington, Vermont on September 30, 2026.

A **MOTION** was made by Louis Porter and seconded by Kathleen Keenan to adjourn. The motion passed unanimously.

The meeting adjourned at 1:38 PM.