

## **Minutes:**

Stowe Electric Commissioners' Meeting

October 25, 2017 at 8:00 a.m. at Town of Stowe Electric Conference Room

### **Present:**

BOARD MEMBERS: Richard ("Dick") Marron, Chairman; Larry Lackey, Vice-Chairman; Denise Gutstein, Commissioner

STAFF: Ellen Burt, General Manager; Kevin Weishaar, Controller; Matthew Rutherford, Manager of Regulatory Compliance; David Kresock, Director of Operations; Lily Burgess, Clerk of the Board

Dick called the meeting to order at 8:00 a.m.

### **Approval of the September 28<sup>th</sup>, 2017 Meeting Minutes**

On motion made and seconded, the minutes of September 28, 2017 were approved.

### **IT Report**

The IT Report was part of the Commissioners' Meeting Packet but was not discussed in further detail.

### **Regulatory Update**

Docket 8316 – Interval Data Transfer: The Distribution Utilities, VEIC, and the PSD met with VELCO in early October to discuss the possibility of using VELCO's new data center to warehouse the interval data related to the docket. The state-of-the-art new data center, which is being built oversized on purpose, will be ready next summer. Utilizing this capability, however, would take considerable lead-time. Multiple scoping and technical meetings would be needed to identify the parties' needs and how VELCO can best meet them. An outstanding question is the cost effectiveness of the programs VEIC proposes to implement using the requested data. VEIC has reportedly been developing a cost/benefit analysis which initially was to be distributed earlier this month. SED is waiting to review VEIC's analysis to then explore its options, including potentially settling directly with VEIC to be recused from the docket. The size of the data to be submitted by all utilities as well as the purpose, scope, intent and benefit of the interval data transfer were discussed in detail.

## **Financial Update**

Kevin presented the Profit & Loss statement through August. SED is showing a bottom line of approximately \$102,000, which is \$46,000 above budget. Revenues are down approximately 3% but are offset by favorable energy costs. Overall, SED expenses are on or below budget with the following exceptions: IT costs are running above budget due to the delay in the billing system conversion; regulatory filings related to proposed solar sites have pushed legal fees above budget; and fewer capital projects that required in-house labor have wages & benefits trending above budget.

Also discussed were the financial and accounting impact of the 2 SED linemen helping with the restoration efforts in the US Virgin Islands and the annual renewal of SED's line of credit.

## **Operations Report**

With the receipt of the new Service Applications for the Spruce Peak Townhouses, service orders surpassed the 100 mark at the beginning of October. The warm and clear weather conditions are providing an extended construction season. SED performed 343 Dig Safes year to date.

## **New Facility Update**

The meeting with the Development Review Board (DRB) has been rescheduled for November 7<sup>th</sup>. The demolition of the Moscow Mill site is basically complete and the testing on the last piece of cement is done. The project in general, landscaping and new trees were discussed. BreadLoaf provided SED with a list of bidders on the project and a potential conflict of interest was discussed. Contractor options were discussed.

## **Legal Matter (Executive Session)**

The Board moved to go into Executive Session at 8:49 a.m. to discuss a legal matter and invited Ellen Burt and Kevin Weishaar to stay. The Board made a motion to come out of Executive Session at 9:02 a.m. and the motion carried.

Denise Gutstein made a motion to approve the Town of Stowe Current Expenses Line of Credit, the Resolution of Current Expense Monitoring, and Tax Certificate Current Expense, Larry Lackey seconded the motion and the motion carried.

## Other Business

Integrated Resource Plan (IRP): SED met with the Public Service Department (PSD) to review the IRP on October 10<sup>th</sup>. The PSD was very pleased with the work product. They requested some changes, which SED is in the process of completing. After a public hearing, the PSD and SED plan to sign a Memorandum of Understanding to be submitted to the PUC for their approval of the final draft of the IRP.

American Public Power Association Board of Directors Meeting: The American Public Power Association (APPA) is the voice of not-for-profit, community-owned utilities that power 2,000 towns and cities nationwide, with about 1,400 members nationwide. The APPA Board of Directors consists of 40 members from 10 different US regions, including the Virgin Islands. Since they heard about SED's EV Charging stations, the Solar Farm and the two awards received from NEPPA, the APPA Board decided to hold its Fall Board of Directors meeting at the Topnotch Resort in Stowe to tour SED's projects. This Sunday, 56 people (APPA Board members and staff) will tour SED's EV charging stations and the Nebraska Valley Solar Farm. SED staff will join the tour. Dave, Kevin and Ellen will do a presentation with a hand-out at the Solar Farm and Jamie and Matt will do a short presentation with a hand-out at the Alchemist. The tour will stop for a brief get-together at Stowe Kitchen & Bath, and then head up to Trapp Family Lodge for dinner.

The Board scheduled the next Commissioners' meeting for Wednesday, November 15<sup>th</sup> at 8:00 a.m.

There being no further business, the meeting was adjourned at 9:06 a.m.

Respectfully Submitted,



Lily Burgess  
Clerk of the Board