

Minutes:

Stowe Electric Commissioners' Meeting

November 15, 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 8:02 a.m.

Approval of the October 25th, 2017 Meeting Minutes

On motion made and seconded, the minutes of October 25, 2017 were approved.

IT Report

An IT Report was not part of the Commissioners' Meeting Packet this month, due to the short time between meetings and the storm restoration efforts.

Regulatory Update

Docket 8316 - Interval Data Transfer: A meeting with all the parties scheduled for November 1st was postponed to allow the Distribution Utilities (DU) to focus on the storm restoration efforts. A new meeting was rescheduled for November 29th. VEIC has confirmed that they completed their cost/benefit analysis and will make it available for review at the next meeting. SED and the other DUs are still seeking a final board order from the Public Utility Commission (PUC) that stipulates that the DUs are to provide the precise data fields as in VEIC's request, since the order as filed in 2000 is vague in relation to the data available today.

Docket 7307 - Cyber Security: Similar to Docket 8316, the workshop scheduled for November 1st was postponed and it now has been rescheduled for November 16th. As this is not a contentious docket, the Public Service Department (PSD) hopes that the one workshop, followed by comments from all the parties, could resolve the docket.

2017 Integrated Resource Plan (IRP): SED provided the PSD with an updated version of the IRP on November 1st. The Transmission and Distribution (T&D) section, however, is on

a slightly different track due to the wind storm. After having met with Bill Jordan, the PSD Director of the Engineering Division, Dave and Matt are working on finalizing the T&D section in accordance with the PSD's input. SED will submit this section for the PSD's review by Monday, November 20th.

VLITE - Stowe Motel and Snowdrift: Stowe Motel bought into the EV charging program, knowing that they will probably be selling the property in the near future. Ellen and Matt met with the new owners of the Stowe Motel last week and they are excited to now be able to move forward on the installation of the EV charging station.

Financial Update

Kevin distributed the year-to-date financials through September 2017. The bottom line shows a \$175,000 net income. Revenues are still trending about 2.2% below budget, power costs are favorable and still trending by 10%. Energy is down 19%, however both transmission and capacity are up, partially due to the costs associated with Highgate. The biggest impact to the budget are changes in depreciation. The other big targets are IT costs and professional fees. SED is expecting to receive the loan paperwork for the purchase of VELCO equity in the next couple days. Kevin is working on the 2018 budget, and will be sending it to the Commissioners within the next couple weeks.

Operations Report

The very damaging wind storm event of October 30th and the storm restoration efforts were discussed in detail, especially the danger of downed power lines and SED being asked to assist with clearing roads on Monday. SED is planning to hold an internal "lessons-learned" post-event meeting soon to discuss what went well and which approach needs improvements. The storm restoration costs, the recent site visit from FEMA, the necessary documentation to FEMA, and the potential FEMA restoration cost reimbursement timeline were discussed.

New Facility Update

SED, Dick Marron and Stowe Historical Society attended the Development Review Board (DRB) and after a 2 hour discussion received approval for the building project. Any changes to the building project and site plan need to first be approved by the DRB. Material storage was discussed. The next meeting with BreadLoaf is scheduled for November 21st.

Legal Matter (Executive Session)

The Board moved to go into Executive Session at 8:55 a.m. to discuss a legal matter (Potential Accounting Order for Storm Restoration) and invited Ellen Burt and Kevin Weishaar to stay. The Board made a motion to come out of Executive Session at 9:22 a.m. and the motion carried. No actions or motions resulted from the Executive Session.

Other Business

EV charging stations: Regulations, design and location of signage for Stowe's EV charging stations were discussed.

The Board scheduled the next Commissioners' meeting for Wednesday, December 13th at 8:00 a.m.

There being no further business, the meeting was adjourned at 9:24 a.m.

Respectfully Submitted,



Lily Burgess
Clerk of the Board