

Minutes:

Stowe Electric Commissioners' Meeting

December 13, 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; Denise Sullivan, 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 8:08 a.m.

Approval of the November 15th, 2017 Meeting Minutes

On motion made and seconded, the minutes of November 15, 2017 were approved.

IT Report

The IT Report was part of the Commissioners' Meeting Packet but was not discussed in further detail beyond the possibility of a timeclock for the new office building.

Regulatory Update

2017 Integrated Resource Plan (IRP): On November 21st, SED provided the Department of Public Service (DPS) with the final version of the IRP and the DPS did not request any additional changes to the document. The IRP is now in its final stages before the filing with the Public Utility Commission (PUC). David and Matt are working on the pre-filed testimony for the Transmission & Distribution section, while Jeremy Hoff is working with Tim Hebert (Energy New England) to develop their pre-filed testimony for the power supply portion. The pre-filed testimonies will be part of the filing packet. The plan is to have all filed for PUC approval on Friday, December 15th. SED will then work with the DPS on a docket schedule, including a public hearing. Once the date of the hearing is set, SED will publish a notice to ensure that SED customers will have an opportunity to review the document and provide input.

Docket 8316 - Interval Data Transfer: The parties met in late November to discuss VEIC's draft of the cost-benefit analysis in an effort to assess how much VT ratepayers could save if VEIC had access to all the AMI data they are requesting. VEIC estimates that currently 80% of the savings were not necessarily dependent on aggregating all the AMI data, and that the majority of the savings were likely to come from commercial and industrial

customers. However, especially with the larger commercial customers, VEIC can speak with the customer directly and then, with the customer's permission, the utility can provide the requested data to VEIC. So rather than provide the data in bulk transfers as VEIC requested, such data could be provided on a case by case basis with customer consent and without the need for reprogramming on the Distribution Utility (DU) side. It was decided that more information was needed to address these questions and VEIC filed a request to extend the deadline to file proposed resolution to March 12, 2018.

Docket 7307 - Cyber Security and Privacy Principles: There was a workshop with the parties and the PUC hearing officer on November 16th. The parties identified some minor technical language to be amended, then there will be a brief comment period this December. There is cautious optimism that this docket could be resolved in February 2018.

VLITE - Stowe Motel and Snowdrift: Dave and Matt met with the new owners of the Stowe Motel to perform a site assessment for the EV charging station. The current plan is to commence installation next spring once the ground thaws.

Operations Report

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

Financial Update

Denise will present the 2018 budget at next month's meeting. Ellen reported that at this time, there is no update on the FEMA filing (beyond the summary of storm expenses distributed), or the potential accounting order for storm restoration.

Ellen presented the Board with the VELCO equity call loan papers that will need to be signed, then forwarded to the Selectboard for their signature.

Denise Gutstein made a motion to authorize Ellen Burt to sign the VELCO equity call, as authorized by Stowe voters in March 2017, with a loan amount of \$864,832, a loan date of December 28, 2017 and a 10-year maturity date, Larry Lackey seconded the motion, and the motion carried.

Legal and Personnel Matter (Executive Session)

The Board moved to go into Executive Session at 8:32 a.m. to discuss a legal and personnel matter and invited Ellen Burt to stay. The Board made a motion to come out of Executive Session at 9:20 a.m. and the motion carried. No actions or motions resulted from the Executive Session.

Other Business

Trapp Brewery Roof-Mounted Solar Array Press Release: SED was contacted by Trapp Family Lodge, when they were considering installing a solar array. As the host and customer of the project, von Trapp Brewing & Bierhall will receive an up-front lease payment and reduced financing through Encore Renewable Energy, as well as net-metering credits and tax credits. SED is receiving the Renewable Energy Credits (RECs), which will help meet the Renewable Energy Standards requirements.

The Board scheduled the next Commissioners' meeting for Wednesday, January 24th at 8:00 a.m.

There being no further business, the meeting was adjourned at 9:35 a.m.

Respectfully Submitted,


Lily Burgess
Clerk of the Board