

## **DRAFT Minutes: Stowe Electric Board of Commissioners' Meeting**

October 16, 2024, at 8:30 am at Town of Stowe Electric Department Conference Room with remote participation available via Zoom.

### **Present:**

BOARD MEMBERS: Sarah Teachout, Vice-Chair and Mark Gilkey, Commissioner

STAFF: Jackie Pratt, General Manager, Brent Lilley, Director of Operations; Sarah Juzek, Director of Finance; Michael Lazorchak, Manager of Regulatory Compliance (via Zoom) and Amber Ives, Clerk of the Board

VIA ZOOM: Larry Lackey, Chair

**Call to Order:** S. Teachout called the meeting to order at 8:35 am.

### **Agenda Approval:**

S. Teachout moved to approve the warned agenda, M. Gilkey seconded, all were in favor, and the warned agenda was approved.

### **Approval of September 24, 2024, Meeting Minutes:**

On a motion made by M. Gilkey and seconded by L. Lackey, the minutes of September 24th were approved.

### **Line of Credit Renewal:**

J. Pratt informed the Board of Commissioners that Stowe Electric Department's (SED) annual line of credit with Union Bank was due for renewal, and that once approved by the Board of Commissioners, the Town of Stowe Selectboard would vote to approve SED's revolving line of credit at their upcoming October 23, 2024 meeting.

S. Teachout expressed support for the line of credit renewal as presented to the Board of Commissioners. M. Gilkey moved to adopt the draft resolution for "Current Expense Borrowing" to establish SED's 2024-2025 revolving line of credit as presented. S. Teachout seconded the motion; all were in favor and the motion was unanimously approved.

## **General Manager Highlights:**

J. Pratt informed the Board of Commissioners that the goat grazing pilot project with Slippery Slopes Goats, LLC had been completed and that the goats grazed a one-mile section of the sub-transmission line.

J. Pratt also updated the Board of Commissioners on the progress of the Cady Hill storage barn, the Strategic Planning survey, and the implementation of an employee newsletter and communications plan.

J. Pratt and M. Lazorchak informed the Board of Commissioners that SED had received several information requests related to the Federal Energy Regulatory Commission (FERC) Licensing Exemption Application and requested that Board of Commissioners submit a letter of support for the Smith's Falls Hydroelectric project. The Board of Commissioners agreed to submit a group statement in support of the project.

## **Executive Session:**

At 8:56, S. Teachout moved to enter Executive Session to discuss personnel and legal matters. J. Pratt, B. Lilley and M. Lazorchak were invited to stay. L. Lackey seconded the motion, and all were in favor.

At 9:20, B. Lilley exited Executive Session.

At 9:44, M. Lazorchak exited Executive Session.

At 9:58, J. Pratt exited Executive Session.

At 10:19, J. Pratt was invited to return.

At 10:37, M Gilkey made a motion to exit Executive Session. L. Lackey seconded the motion, and it was unanimously approved.

S. Teachout moved to increase the salary of the General Manager by 6% effective on the anniversary of hire date. M. Gilkey seconded the motion, and the motion was unanimously approved.

There being no further business, S. Teachout moved to adjourn at 10:39 am.

Respectfully Submitted,

Amber Ives

Clerk of the Board