

Minutes:

Stowe Electric Commissioners' Meeting
October 21, 2020 at 8:00 a.m. at Town of Stowe Electric Conference Room

Present:

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

STAFF: Ellen Burt, General Manager; David Kresock, Director of Operations; Kristin Winer, Controller; Mike Lazorchak, Manager of Regulatory Compliance; Lily Burgess, Clerk of the Board

Dick called the meeting to order at 8:02 a.m.

Approval of the September 23rd, 2020 Meeting Minutes

On motion made and seconded, the minutes of September 23, 2020 were approved.

Financial Reports

August Financial Reports:

Cash Flow Analysis:

Rebates and Incentive Payments:

Operations Report

Regulatory Report

Case 20-0703-PET – Moratorium on Involuntary Disconnections:

Workshops and Community Outreach:

Lease of Old Garage Facility

Larry Lackey made a motion to authorize the General Manager to enter into a lease agreement with Lamoille Regional Solid Waste Management District for the old garage facility on Dump Road, consistent with the terms as described in the General Manager's

Executive Summary dated October 15th. Dick Marron seconded the motion and the motion carried.

Line of Credit Renewal

Larry Lackey made a motion that the Electric Department enter into the Allonge for Attachment to Note (Line of Credit) Agreement for up to \$1,500,000 with effective date October 31, 2020 and a maturity date of October 31, 2021. Dick Marron seconded the motion and the motion carried.

The Commissioners signed the Resolution and Allonge for Attachment to Note.

Other Business

Stowe Electric Educational Video:

Dam and Mill Building:

VT COVID-19 Arrearages Assistance Program (VCAAP):

The Board scheduled the next Commissioners' meeting for November 18th at 8:30 a.m.

There being no further business, the meeting was adjourned at 9:34 a.m.

Respectfully Submitted,

Lily Burgess
Clerk of the Board