

## **Minutes:**

Stowe Electric Commissioners' Meeting  
December 12, 2018 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 8:09 a.m.

### **Approval of the November 14<sup>th</sup>, 2018 Meeting Minutes**

On motion made and seconded, the minutes of November 14, 2018 were approved.

### **Financial Update: Q3 2018 Financial Results**

#### **Regulatory Update**

Docket 8316 Collaboration:

Stowe's 2019 Tier 3 Plan:

#### **Operations Report**

### **Approval of General Obligation Bond**

The Town voted in March 2017 to incur the borrowing of \$400,000 for capital improvements.

Larry made a motion that SED will borrow \$400,000 from Union Bank to purchase shares of Vermont Transco equity, Denise G. seconded the motion and the motion carried.

The Commissioners signed the \$400,000 note to effectuate this purchase.

### **Other Business**

Moscow Mills Facility:

The Board scheduled the next Commissioners' meetings for Wednesday, January 23<sup>rd</sup> at 8:00 a.m.

There being no further business, the meeting was adjourned at 9:29 a.m.

Respectfully Submitted,

Lily Burgess  
Clerk of the Board

DRAFT