

Minutes:

Stowe Electric Commissioners' Special Meeting
January 4, 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; David Kresock, Director of Operations; Lily Burgess, Clerk of the Board

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

Capital Projects 2018 Financing

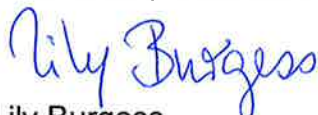
David elaborated on the details of the two capital projects that have priority concerns for completion in 2018. The first project entails replacing the tie point between circuits 6 and 7 off of Mountain Road. The second project involves rebuilding the 34.5 and distribution line going up the hill behind the cross country ski center. Both projects need to be addressed as soon as possible because of reliability issues.

The Australian ballot will read: "Shall the Town of Stowe incur general obligation indebtedness in an amount not to exceed FIVE HUNDRED THOUSAND and 00/100 DOLLARS (\$500,000.00), for the benefit of Stowe Electric Department and payable from the net revenues of the Stowe Electric Department for the purpose of acquiring, replacing or constructing municipal electric plant improvements?"

Larry Lackey made a motion to approve the ballot warning language and ask the Selectboard to add the warning language for the general obligation article to the Australian Ballot to be voted on at Town meeting day in March 2018, Denise Gutstein seconded the motion and the motion carried.

There being no further business, the meeting was adjourned at 8:22 a.m.

Respectfully Submitted,



Lily Burgess
Clerk of the Board