

DRAFT Minutes:

Stowe Electric Commissioners' Meeting:

December 27, 2023, at 8:30 am at Town of Stowe Electric Department Conference Room with remote participation available via Zoom.

Present:

BOARD MEMBERS: Larry Lackey, Chair (via Zoom); Sara Teachout, Commissioner 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 and Amber Ives, Clerk of the Board

Call to Order: S. Teachout called the meeting to order at 8:44 am and welcomed Mark Gilkey to the Commission. L. Lackey requested that S. Teachout lead the meeting as she was present in the room.

Agenda Approval:

S. Teachout proposed amending the agenda to include discussion of two items under the category of Other Business: 1. Choosing the Vice-Chair of the Commission and 2. Discussing the proposed 2024 Commission meeting schedule.

L. Lackey moved to approve the modified agenda, and all were in favor.

Approval of November 29, 2023, Meeting Minutes:

On a motion made by S. Teachout, and seconded by L. Lackey, the minutes of the November 29th meeting were approved.

Topics Discussed:

- A. Utility Borrowing
- B. Update: Hydroelectric Project
- C. Update: Request for Proposal Projects
- D. Tier III Rebate Customer Privacy Notice
- E. General Manager Highlights & Other Business
- F. Executive Session- Personnel Matters & Contract Discussion

Motions Made:

1. S. Teachout moved the adoption of the following resolution: The Board of Commissioners of the Stowe Electric Department, having reviewed the materials related to the proposed issuance of general obligation bonds of the Town of Stowe in an amount not to exceed Three Million and 00/100 Dollars (\$3,000,000) for the period beginning January 1, 2024, and ending December 31, 2028, be issued for the benefit of Stowe Electric Department and payable from the net revenues of the Stowe Electric Department for the purpose of acquiring an equity ownership interest in Vermont Transco, LLC. The Board of Commissioners of the Stowe Electric Department hereby approve, recommend, and request that the Selectboard of the Town of Stowe approve and place the question as to the issuance of such bonds before the legal voters of the Town of Stowe. M. Gilkey seconded the motion, and the Resolution was unanimously approved.

2. S. Teachout moved that beginning in 2024 and continuing perpetually, Stowe Electric Department would include a statement in the Tier III rebate terms and conditions that would alert customers that their information would be shared with the Department of Public Service (DPS) and any sub-contractor of DPS for the purpose of analyzing the Tier III rebate program. S. Teachout further moved to share data with DPS for rebate applications received in 2024 and beyond, but to deny the Department of Public Service access to customer rebate information prior to 2024. All were in favor of the motion, and it was approved.

Other Business:

L. Lackey nominated S. Teachout to become Vice-Chair. M. Gilkey seconded the motion, all were in favor, and S. Teachout accepted the position.

The Commission and staff discussed the dates of the 2024 Board meetings and agreed to the proposed schedule: January 24th, February 21st, March 20th, April 17th, May 22nd, June 26th, July 24th, August 28th, September 25th, October 23rd, November 20th, and December 18th.

Executive Session:

At 9:52 am, the Commission moved to enter executive session to discuss both a personnel matter and a contract discussion. J. Pratt and M. Lazorchak were invited to stay.

At 10:07 am, M. Lazorchak exited Executive Session.

The board made a motion to come out of Executive Session at 10:30 am, and the motion carried.

There being no further business, the Commission made a motion to adjourn at 10:30 am.

Respectfully Submitted,

Amber Ives
Clerk of the Board

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