***(DRAFT) MINUTES FROM February 16, 2016 VLITE BOARD of DIRECTORS MEETING:***

 *Prepared by Paul Craven, ED*

**VERMONT LOW INCOME TRUST FOR ELECTRICITY, INC.**

Board of Directors Meeting

February 16, 2016 VLITE BOARD OF DIRECTORS MEETING

Location: Public Service Department / Montpelier

(1:00 AM – 5:00 PM)

**In attendance:**

Board members: Richard Marron, Richard Rubin, Hal Cohen, Pat Moulton, Annie Noonan, Chuck Ross

Others: Paul Craven, Ken Jones, Ed Delhagen, Geoff Wilcox, Asa Hopkins, Tom Dunn, Josh Castonguay, Chad Farrell

**Summary meeting minutes:**

Motion was made to accept December 1, 2015 (Draft) Board meeting minutes for approval

1st Annie Noonan, 2nd Pat Moulton

All in favor: 6 yes, 0 no, 0 abstain

**Treasurers report - Annie Noonan**

Motion was made to accept Treasurers report for approval

1st Richard Rubin, 2nd Pat Moulton

All in favor: 6 yes, 0 no, 0 abstain

**Panel Discussion (What VT/ CEP needs (VLITE) in the next five years)**

* + CEP Economic Development update (Ken Jones)
	+ Asa Hopkins/ PSD Planning Director
	+ Tom Dunn/ VELCO GM
	+ Josh Castonguay/ GMP
	+ Chad Farrell / Encore Redevelopment

Ken Jones with ACCD, presented a “Changing Energy Prices and Impacts on the Vermont Energy Economy” report to serve as the starting point for the VLITE discussion.  The report summarizes the potential impacts of reduced oil costs, market forces, energy prices and natural gas on Vermont.

We asked each panel participant to discuss any new ideas, approaches, funding scenarios that will assist in advancing the goals of the Vermont CEP.   And if so, we would be looking for your best professional guess/ ideas regarding possible tipping point programs to explore and support? It was an opportunity for the Board Members to have face to face discussions regarding how VLITE could best serve the advancement of the CEP. The Executive Director was instructed to continue to meet with the panel members to look at future funding opportunities.

**Reappoint VELCO Representatives:**

Motion was made to extend for another year the (3) Representatives now serving on the VELCO Board on behalf of VLITE: Michael Dworkin, Cort Richardson & Theresa Alberghini

1st Richard Rubin, 2nd Hal Cohen

All in favor: 6 yes, 0 no, 0 abstain

**Follow up on Fresh Tracks Proposal:**

Motion was made to table the discussion on the Fresh Tracks proposal. Pending further investigation by the Executive Director.

1st Annie Noonan, 2nd Pat Moulton

All in favor: 6 yes, 0 no, 0 abstain

**Grant requests:**

Vermont Council on Rural Development ($300,000/ $100,000 (3) years): after lengthy discussion the Board recommended that the Vermont Council on Rural Development work with the Executive Director to further refine the proposal. A special meeting will be scheduled for April for Board review.

VEIC Common Programs ($35,000):

Motion was made to accept the request of the VEIC Commons Program

1st Richard Rubin, 2nd Pat Moulton

All in favor: 6 yes, 0 no, 0 abstain

* Other – no other items were presented
* Executive Director Contract FY 2016 – evaluation postponed

* **Meeting Closure** 5:00 PM