

**VLITE Board of Directors Annual Meeting
Via Video Conference**

**Minutes of June 16, 2020
Approved on September 16, 2020**

Meeting Called to Order at 1:05

In attendance:

Board members: Hal Cohen, Dick Marron, Pat Moulton, Richard Rubin, Annie Noonan, Tony Klein

Absent: Peter Walke

Others: Gabrielle Malina, Andrea Cohen – Vermont Electric Coop Government Affairs and Member Relations and Mike Bursell VEC CFO; Richard Faesy, Principal, Energy Futures Group; Kevin Jones Director and Professor of Energy Law and Policy, Vermont Law School.

Approve Minutes

- A motion was made to approve the minutes of April 16, 2020.
 - 1st Richard Rubin, 2nd Tony Klein
 - 6 in favor, 1 absent

- A motion was made to correct the minutes of May 2018 by adding the sentence, “A motion was made and approved to reappoint for three years board members Richard Rubin and Pat Moulton.”
 - 1st Richard Rubin, 2nd Tony Klein
 - 6 in favor, 1 absent

Treasurers report

Gabrielle read the fund balances as of May 31, 2020. \$1,438,853 in Savings; \$8,666 in Money Market; \$3,610 in Checking/Savings. Treasurer Noonan clarified that she had since made a \$100,000 transfer to pay grants and invoices.

The board reviewed the “Available and Committed Funds” report and calculated that there would be about \$1 million available to commit including the anticipated June VELCO dividend.

Election of officers and VLITE board member terms

The Board reviewed board member terms. Richard Rubin, Pat Moulton and Hal Cohen are serving three-year terms that end in 2021. Peter Walke and Tony Klein are serving three-year terms that end in 2022. Annie Noonan and Dick Marron are serving three-year terms that end in 2022 but would not be eligible for reappointment according to the bylaws.

Annual election of officers

- A motion was made to reappoint the current officers: Dick Marron as Chair, Richard Rubin as Vice Chair, Annie Noonan as Treasurer and Hal Cohen as Secretary.
 - 1st Richard Rubin, 2nd Tony Klein
 - 6 in favor, 1 absent

Vermont Electric Coop Sponsorship of community solar panels for low income members: presentation, Q and A.

Andrea Cohen and Mike Bursell of Vermont Electric Coop presented the proposal. VEC requests \$250,000 for low income member participation in community solar.

The VLITE funding would help low income VEC members sponsor solar panels and they would get a guaranteed credit on their monthly bills of about \$40 – and about \$1,300 more than the original “investment”.

Energy Futures Group ZEN Guaranteed Savings Program for LMI Vermonters: presentation, Q and A.

Richard Faesy, Principal, Energy Futures Group presented the proposal. The project tries to solve the problem of Vermont’s existing and aged housing stock and retrofitting it to a renewable energy future. EFG requests \$100,000 for 30 homeowners over the next year in partnership with Efficiency Vermont and the Vermont State Employees Credit Union and leveraging VSECU’s Home Energy Loan and existing EVT incentives.

All VLITE funds would go directly towards LMI customers, aligning with Home Energy Loan levels at less than \$60K or between \$60k and \$90K and zero percent financing. EFG has a pipeline through contractors of households likely to participate in the program and they are confident they will do ten houses this year.

Vermont Law School, IEE “Electrify Vermont” EV Adoption Study and Implementation Guide: presentation, Q and A.

Kevin Jones Director and Professor of Energy Law and Policy presented the proposal. The \$50,000 VLITE funds would pay for the Clean Energy Fellow.

8. Board discussion of COVID-related funding ideas

Klein and Rubin shared a developing idea of using VLITE funds to pay electric utility arrearages. This would help the utilities too as arrearages are rising at a troubling rate. Klein said he reached out to PUC Commissioner Cheney, Sen. Ashe, Rep. Briglin, GMP, WEC, BED, Rebecca Foster, and Dan Smith and most of them expressed that this was a big concern.

Board members discussed the general issue of economic uncertainty. With enhanced unemployment benefits likely to expire, 20% unemployment rate and federal stimulus checks already spent, they said economic hardship for businesses and for vulnerable Vermonters is only

going to get worse. With the moratorium on disconnects it is impossible to know which arrearages are strictly COVID-related and which are not.

Members would like to consider their priorities for how to spend VLITE revenue wisely during this emergency.

- A motion was made to temporarily suspend new grant applications for September pending consideration by the board of COVID priorities and VLITE response.
 - 1st Tony Klein, 2nd Pat Moulton
 - All in favor, one absent

Staff will notify applicants that were in the pipeline for September funding of the temporary pause on applications.

Board discussion of proposals and votes.

VEC Vote:

- A motion was made to table discussion of the VEC proposal.
 - 1st Richard Rubin, 2nd Tony Klein
 - All in favor, one absent
- After further discussion another motion was made to reconsider the first motion and a new motion was made to deny the proposal.
 - 1st Tony Klein, 2nd Richard Rubin
 - All in favor, one absent

EFG ZEN Vote

- A motion was made to award \$30,000 to support loan subsidies for ten households of less than \$90,000 annual income in support of the current Phase of ZEN.
 - 1st Richard Rubin, 2nd Tony Klein
 - All in favor, one absent

The executive director will further explain to EFG that the board wants to see demonstrated success with LMI households at below \$90,000. Demonstration of success does not guarantee EFG another opportunity to apply for more funding.

VLS EV Adoption Study Vote

- A motion was made to deny the proposal.
 - 1st Richard Rubin, 2nd Annie Noonan
 - 5 in favor, one absent, one recusal

Further Board Discussion

The board discussed several broad categories for potential funding directions for COVID response in addition to utility arrearages: small business support; support for key nonprofit or other organizations that are providing critical direct services during the pandemic; supporting work-at-home initiatives; projects that put people back to work such as RESOURCE and OEO, or large infrastructure projects. Any funding would align with VLITE's mission.

After further discussion it was decided that VLITE will hold a special meeting in July to hear from key decision makers on specific funding ideas. Between the information gathered at the July special meeting and an understanding of how federal monies were dispersed across the state, once the legislature recesses in July, the VLITE directors can make informed decisions.

The executive director will invite presenters, TBD, that will include the Agency of Commerce and Community Development, and may include the Public Service Department, Office of Economic Opportunity, the Food Bank, Capstone, and others. The executive director will also provide updated information to the board about state disbursement of federal CRF funds.

The next VLITE meeting will occur on Tuesday, July 21 from 1 pm to 3 pm.

The board adjourned at approximately 4:30 pm.