

**VLITE Board of Directors Quarterly Meeting
At Downs Rachlin Martin Conference Room, 52 State St., Montpelier, VT
Minutes of March 1, 2023
Approved on June 9, 2023**

Meeting called to order at 4:05PM

In attendance:

Board members: Tony Klein, Richard Rubin, Sarah Hofmann, Hal Cohen (remote), Larry Lackey, and Amy Shollenberger (remote and arriving at 5:00).

Absent: Peter Walke

Others: Gabrielle Malina; RJ Adler (remote), Cort Richardson (remote), Deb Markowitz (remote).

Approve Minutes of December 7, 2022

- A motion was made to approve the minutes from the December 7, 2022 Board of Directors meeting.
 - 1st – Sarah Hofmann, 2nd – Larry Lackey
 - All present in favor

Treasurers Report

Sarah Hofmann reviewed the bank balances, Profit and Loss and Balance Sheet statements. As of February 20, 2023 there was a total of \$1,637,577 in VLITE's checking, savings, money market and new CD accounts. Hofmann pointed the board to the new Mascoma Bank CD of \$75,000 which has a favorable interest rate compared to the VSECU accounts. Hofmann said that she, Gabrielle and Tony Klein will work on logistics before the next board meeting to move other VLITE accounts to a different bank to achieve better interest rates.

- A motion was made to accept the report.
 - All present in favor

Grant Extensions

A motion was made to extend the grant end dates for Vermont Electric Cooperative to June 30, 2023, Milk with Dignity Standards Council to April 1, 2024, and Green Mountain Power to December 31, 2023.

- 1st – Sarah Hofmann, 2nd – Hal Cohen
- All present in favor

Regarding the GMP grant, Richard Rubin asked what happens to the Powerwalls when residents die or move, and whether the equipment is owned or leased, and whether GMP or the resident is the owner or lessee is. Gabrielle will follow up.

Wheelpad Grant Application

RJ Adler, Director of Growth for Wheelpad, L3C presented the grant application. Wheelpad builds modular, accessible energy-efficient housing in Wilmington, VT. Wheelpad is requesting \$100,000 from VLITE as part of Phase 1 of a multi-phased growth plan. Phase 1 involves expanding the manufacturing facility to a four-season factory that can produce 75 Wheelpad homes per year (doubling capacity from 11 units each year until 2027). Phase 1 has already commenced but VLITE funds will help leverage other funds and can help finish the facility in 2023. Funds will be used to enclose, insulate and condition the space with the most modern and energy efficient system they can build.

The SuitePADs are a universally accessible home attachment that can make any property suitable for everyone, especially those with mobility challenges. Units cost \$104,000 including trailer and delivery. Wheelpad has had five of its units placed in Vermont and are currently completing 4 homes that Green Mountain Support Services in Morrisville, VT will use to expand a transitional housing facility in Wolcott.

Wheelpad has more requests for their product than they can currently produce hence the need to expand the manufacturing facility. 25% of sales thus far have been in Vermont.

Update from VELCO Director Cort Richardson

Cort Richardson reflected on his ten-year tenure as a VLITE-nominated VELCO director. Deb Markowitz attended this part of the meeting as the newest VLITE nominee. He said it has been a great experience and he has seen the organization grow and change for the positive. VELCO has embraced a very progressive process, culture and agenda. Cort said that when he thinks about how to carry the VLITE mission into his work on the VELCO board, he has to balance three different perspectives: 1) the VLITE mission; 2) that of an independent director promoting the general public good; and, 3) as fiduciaries of VELCO. He said it had not ever seemed like an issue to balance those but at some point those perspectives could come into conflict.

Cort said VELCO is well-placed for succession planning, particularly for the CEO role, while planning for the chief financial officer is not as well settled.

Larry Lackey asked about the balance of power on the VELCO board and VLITE's role in influencing it through its naming of directors, especially regarding investor-owned utilities compared to public power seats, and geographic considerations. Cort responded that only four of the thirteen seats are Green Mountain Power seats. The rest are public power.

Board Vote on VELCO Director Nominees for 2023 – 2024

- A motion was made to nominate Theresa Alberghini-DiPalma, Maura Collins and Deb Markowitz to the VELCO board.
 - 1st – Larry Lackey, 2nd – Richard Rubin
 - All present in favor

Board discussion and vote on Wheelpad grant application

VLITE board members wanted to be assured that all the Phase 1 funding is in place before Wheelpad spends its VLITE grant. There was also some concern about the money from the grant ultimately supporting units that would not be staying in Vermont. Members also wanted to know the identity of the anonymous donor, although they would keep it confidential.

- A motion was made to approve the Wheelpad grant application with the stipulation that VLITE funds not be spent until all Phase 1 funds have been secured, and that the name of the anonymous donor be shared with VLITE.
 - 1st – Richard Rubin, 2nd – Larry Lackey
 - All present in favor

Board discussion of VLITE outreach and marketing of grant opportunity

Board members discussed details of a broad outreach campaign to reach new prospective grantees and broaden accessibility to VLITE for organizations that are not already aware of it.

The board suggested creating block ads through Seven Days or website ads through VT Digger. They said statewide ads on Front Porch Forum are costly but Gabrielle will research those as well. The ads will announce broadly that VLITE is available as a grant source to Vermont organizations serving Vermonters for grants that meet VLITE's mission and advance the goals of the Comprehensive Energy Plan.

The board suggested a \$7,000 budget for statewide ads. Amy and Gabrielle will confer on additional outreach to organization, including those without a specific energy purview. Additional outreach through Vermont League of Cities and Towns, Vermont Businesses for Social Responsibility, Regional Planning Commissions, and through VECAN, VNRC, and VPIRG may be other potential avenues. Social media such as LinkedIn, Google, and Facebook may also be considered and evaluated for effective advertising.

Organizations that are interested in applying would be encouraged to contact VLITE's Executive Director to discuss their grant idea and to understand the application process. The current methodology that the ED uses for prospective grantees is to interview them first to learn more about the grant and the timing of the application before inviting groups to apply. Additionally, VLITE uses a rolling grant cycle, meaning grant ideas are entertained throughout the year, but applications have to be planned with VLITE's board meeting schedule which is generally quarterly. Board members asked whether that is the optimal way to proceed. Amy Shollenberger voiced that she appreciated that methodology because the intent is to use people's time – both applicant and board – efficiently. If the grant does not meet VLITE's mission, or other criteria, e.g. the amount of funding or ambition of a grant idea is not commensurate with the organization applying for it, they are not invited to apply.

The meeting adjourned at 6:00 pm.

Respectfully submitted by Gabrielle Malina, March 2023