Electric Board of Commissioners Meeting

 Meeting Minutes: 8/11/25

 Attendance: Kenneth Mason, Sean Cousino, Clayton Bailey, Erica Welton, Jason Lefebvre, Paul Hayes

* Meeting called to order at 5:31 PM by Ken Mason, Chair.
1. Modifications to the agenda. Board Chairman Ken Mason asked that 6A be added to the agenda to reappoint Erica Welton as an alternate director to the VPPSA Board of Directors.
2. There was no public comment.
3. Sean Cousino made a motion to approve July 14th minutes as written, Clay Bailey seconded the motion, passed 3 to 0.
4. Erica Welton gave a budget analysis through May of 2025. May ended with a net loss of $271,000, and sales were underbudget by $36,000. Year to date sales are $660,000 over what sales were at this time last year and overall, $334,000 over budget. Purchased power for the month of may came in at $44,000 underbudget. The rate case surcharge was being updated and is going to be going out on bills for this month for revenue received in September. The peak usage for July of this year is almost the same as last year so with the new surcharge in effect for July there should be an uptick in revenue compared to last year. Sean Cousino asked if bills were being paid in a timely manner, Erica stated that most bills have been kept up to date. Some of the VPPSA bills are held because they are not considered late unless they are beyond 30 days, the due date plus 30 days. Clay Bailey asked about interest/dividends being so low and wondered if it was a timing issue. Erica pointed out that it was and we should be seeing those dividends coming in for June and July through Transco on the CDA bill. Ken asked if any line items stood out percentage wise either over or under in the analysis. Erica pointed out that some of the interest in the new loans acquired was not captured so the percentage shows up much higher than what was initially budgeted. The merchandise and sales line item was rearranged some to show what costs have been for tree trimming in relation to NEK Broadband or LED maintenance and should reflect in June or July. The department received its first disbursement from FEMA for some of the storm damage in 2024 for about $13,000.00. There are several more projects to be reimbursed still.
5. Approval of the LED procurement policy. The procurement policy was approved after Ken Mason pointed out an error that needed to change in the policy. The purchase process of services, supplies and property over $20,000 was changed to $10,000. Sean Cousino made a motion to approve the procurement policy, Clay Bailey seconded the motion, passed 3 to 0.
6. AMI project financing. A decision needs to be made for VPPSA on whether LED plans to seek the remainder funds needed to complete the AMI project after the grant through VPPSA before August 31st. Ken noted that the overall project is about $1.5 million with a grant that covers approximately half of that so LED would need to finance about $700,000 and at recent VPPSA BOD meetings there has been discussion that VPPSA would be more than happy to do the financing through them. Clay noted that with multiple members seeking financing through VPPSA they would most likely be able to get better financing than LED could on their own. It was suggested that with the lack of information on the terms and interest rate more information was needed to make a decision. LED will look to get information before the next board meeting on August 25th.

 6a. Reappoint Erica Welton as the alternate director to the VPPSA Board of Directors. Sean Cousino made a motion to reappoint Erica Welton as the alternate director; Clay Bailey seconded the motion. Motion passed 3 to 0.

1. General Managers Updates:
2. Grid resiliency grant update; it was noted that the DPS asked LED to answer some supplemental questions for the grant application. The questions revolved around reliability data using both quantitative and qualitative descriptions of current and historical conditions. The answers were returned to VPPSA for submittal to the DPS.
3. Pudding Hill Substation transformer repair: The repairs to the transformer were successfully completed. The repairs required two outages to transfer load to and from the village substation allowing the Pudding Hill transformer to be deenergized for the repairs.
4. Rate Case Update; The schedule for the rate case has been approved, the only request was to have the public hearing notice posted on social media as well as mailed out as a bill stuffer to customers. Also discussed in relation to the rate case was the 7-month rule which LED waived. The rule essentially says that the PUC must decide the rate case within seven months, or the full rate goes into effect.
5. In other business an equity reoffering for Transco was discussed. More information needs to be gathered before a decision can be made on whether LED will have VPPSA handle the offering as it has in the past or LED will do it on its own. Ken asked what the status was on the upgrade for the Burke Transformer; the fans and installation kit have been received, and the operations garage is scheduling with Transformer Services Inc. to have them installed. A customer’s service deposit was discussed as well. Ken Mason asked for an update on the kiosk that needs to be installed for the recreation management plan for the Great Falls relicensing; LED is currently working with Professor John Crock of the University of Vermont to determine what historical information pertaining to the Old Mill Building and the hydro must go on the kiosk.
6. Meeting Adjourned. Motion was made by Sean Cousino to adjourn the meeting; Clay Bailey seconded the motion. Passed 3 to 0. Meeting was adjourned at 6:15PM.