

## **Minutes:**

Stowe Electric Commissioners' Special Meeting  
July 27, 2010 7:30 a.m. Town of Stowe Electric Offices

## **Present:**

Art Lloyd, Chairman; Denise Gutstein, Vice Chairperson; Richard (Dick) Marron, Commissioner; Ellen Burt, General Manager; Pat Householder, Controller; Ed French, SED Attorney; Dawn Haslam, Clerk of the Board

## **Green Mountain Power (Executive Session)**

Mary Powell, President and Chief Executive Officer; Don Rendall, Vice President, General Counsel and Corporate Secretary; Dawn Bugbee, Vice President and Chief Financial Officer

Art called the meeting to order at 7:43 a.m.

## **Approval of the July 13, 2010 Minutes**

Dick moved to approve the July 13, 2010 Minutes, Denise seconded the motion and the motion carried.

## **Status of Rate Case Filing**

Ellen reported she met with Ron Behrns at the Department of Public Service on Thursday, July 15<sup>th</sup>. They discussed SED's exclusive facility and spoke about the pending agreement between GMP and VELCO regarding the facility. Ron told Ellen in no uncertain terms that SED was to get funds owed from GMP and/or other utilities whether there is an agreement in place or not. His idea was to go forward and finish the rate case first. Ellen e-mailed Craig Myotte of Morrisville Water & Light and Bob Griffin at GMP advising the amounts due to SED. In addition, she instructed them to add 3 percent in interest to the outstanding balance. Don Rendall of GMP called Ellen shortly after he received the e-mail to tell her GMP would transfer funds into SED's trust account as of July 30, 2010. The intent is to accrue interest on the funds until everything is finalized. Craig Myotte was going to speak to his Board the evening of July 15<sup>th</sup> at the Morrisville Water & Light Trustees' Meeting. Ed told the Board GMP was to credit the amount due into the trust account and once everything is finalized, pay the 3 percent outstanding balance at that time.

Ellen further explained that she and Ron spoke about signing on with a snowmaking tariff but decided it was not advisable until more appropriate language has been created to capture everything we need. SED has a load following contract for the energy that should be ready in a few weeks to add to the tariff. The transmission piece concerned Ellen because of the increase in usage and how funds would be collected. After a complete review, we determined there are the three meters on the mountain that are currently netted out of the snowmaking contract. Two of the meters do not have the ability to record kW at 15 minute intervals. Ellen spoke with Bob Rohr and he has agreed the Mountain Company will pay for the new meters that cost approximately \$1,000 each. Ellen told the Board she has sent the tariff to Ron Behrns for review and plans to officially file on Friday. She explained that after we file, the Department will make a recommendation to the Board that will go into effect October 1, 2010 and be reflected on the November bills.

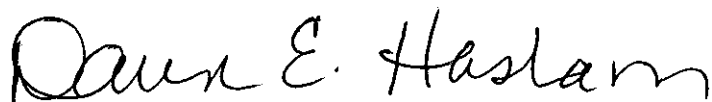
#### **Executive Session**

Art moved to go into Executive Session at 7:55 a.m. to discuss financial and contractual issues and then to meet with GMP. Denise seconded the motion and the motion carried. Representatives of GMP arrived at 8:30 a.m. Art moved to come out of executive session at 9:45 a.m. Denise seconded the motion and the motion carried. There was no action taken.

#### **Other Business**

There being no further business the meeting was adjourned at 9:48 a.m.

Respectfully Submitted,



Dawn E. Haslam  
Clerk of the Board