

Minutes:

Stowe Electric Commissioners' Meeting
November 30, 2011 at 7:30 a.m. Town of Stowe Electric Offices

Present:

BOARD MEMBERS: Arthur Lloyd, Chairman; Richard Marron, Vice-Chairman; Tom Evslin, Commissioner

STAFF: Ellen Burt, General Manager; Patrick Householder, Controller; Aimée Green, Director of Regulations and Compliance; Douglass Haselton, Director of Operations; Ed French, SED Attorney; Lili Burgess, Pro-Tem Clerk of the Board

GUESTS: Pall Spera and Sharon Bateman, Pall Spera Company Realtors

Art called the meeting to order at 7:30 a.m.

Approval of the October 19, 2011 Meeting Minutes

On motion made and seconded, the Minutes of October 19, 2011 were approved.

Smart Meter Project Update

Aimée informed the Commissioners that there were four areas she would be providing an update on: the schedule, contracts, the AMI/MDMS System Plan, and Education.

Schedule:

- ^ The RFP began in April and extended until late August, with the AMI vendor, Elster, and the MDMS vendor, NorthStar, being named at the end of August.
- ^ Contracts from both vendors were received in mid-September, with contract negotiations now well underway/complete.

Contracts:

- ^ The NorthStar contracts are completed, and will be executed within the next week.
- ^ Currently in final stages of negotiations with Elster. It is projected that the Elster contracts will be executed by mid-December.
- ^ With both contracts executed by mid-December, SED will be on-schedule to run a pilot for its AMI deployment in February as previously projected.
- ^ Elster suggested that one of the pilot projects be performed in the Village, employing one gate-keeper with a selected number of meters. Tom requested that he would like to be part of one of the pilot projects. Aimée responded that SED will ensure to include him.

AMI/MDMS System Plan:

- ^ Pre-filling review currently underway by DPS. AMI/MDMS System Plan includes narrative description of SED's AMI/MDMS plan in addition to an accompanying business case.

Education:

- ▲ SED will warn a separate agenda item for the next Commissioners' meeting, inviting the public to the Commissioners' Meeting to participate in a discussion on smart metering options for Stowe's customers who want to Opt-Out and information on privacy. SED will prepare information for customers on how they will be able to take full advantage of smart metering in Stowe.
- ▲ An educational forum on smart-metering will be held in conjunction with Elster in Q1 of 2012.

Pall Spera Company Realtors

At 8:00 a.m., Pall Spera and Sharon Bateman joined the meeting to give the Board an update on marketing activities since SED listed the property at 1333 Waterbury Road and to offer suggestions for going forward. Sharon stated that even though there was a lot of exposure, few showings were scheduled this past year. Discussion ensued about subdividing possibilities, zoning restrictions, challenges SED and potential buyers face, property swapping options, as well as the change in the gateway of Stowe due to the new solar panels along Rte 100.

Art made a motion to renew the listing of the property at the current listing price. Dick seconded the motion and the motion carried.

Review of F/S - 2nd and 3rd Quarter 2011

Billing and Usage Summary: Pat reminded the Board to keep in mind when comparing the dollar revenue vs. energy use for 2010 and 2011 that SED had a 6.5% rate increase in October 2010. Year-To-Date (YTD) energy use has increased slightly for all rates, and YTD overall energy-use based revenues have increased by 5.7%.

Revenues & Expenses & Balance Sheet: SED continues to benefit from favorable power costs and no significant increases in other operating expenses. As a result the net revenues in excess of expenses increased from 2010 by approximately \$345,000 which has also contributed to a strong working capital and overall balance sheet position.

Other Business

Ellen explained a donation made by a grateful customer. In appreciation of SED's cooperation with him, the customer has donated \$1,000 to assist needy electric customers in payment of their bills to avoid being disconnected. The donation was greatly appreciated by those customers and the generous gesture was duly recognized by the Commissioners.

Art formally welcomed Doug Haselton, SED's new Director of Operations. Doug elaborated on his newly created SED Operating Procedures for "Staffing and Call-Outs for Procedures for Storms, Operating Emergencies and Events". Ellen and Doug explained specific items of interest in this month's Operations Report, such as SED's system mapping project in preparation for the Smart Meter program. Dick requested that going forward the

Commissioners should be informed about cause and duration of longer lasting outages affecting numerous customers via e-mail as soon as power is restored.

A motion was made to sign a Board Resolution authorizing an additional credit card for Doug Haselton, Director of Operations. The motion was seconded and carried. The Commissioners signed the Board Resolution.

Executive Session

Art moved to go into Executive Session at 9:25 a.m. to discuss legal matters; Dick seconded the motion and the motion carried. Art moved to come out of Executive Session at 10:10 a.m.; Dick seconded the motion and the motion carried. No action was taken following the Executive Session.

The Board scheduled the next Commissioners' meeting for Wednesday, December 21, 2011 at 7:30 a.m.

There being no further business, Art made a motion to adjourn the meeting at 10:15 a.m.; Dick seconded the motion and the motion carried.

Respectfully Submitted,



Lili Burgess
Clerk of the Board Pro-Tem