

Minutes:

Special Meeting
Stowe Electric Commissioners'
Golden Eagle Resort
March 9, 2010

Present:

Art Lloyd, Chairman; Denise Gutstein, Vice Chairman; Ellen Burt, General Manager; Pat Householder, Controller;

Also present were Peter Bourne, Ed Debor, & Walter Reeve, Trustees from Village of Morrisville , Dave DiDomenico, Riki French, Charlie Aronovici, Tim Yarrow & Jack Anderson, Trustees from the Village of Hyde Park and David Jacqua, Stowe citizen.

The Chairman called the meeting to order at 1:10 pm.

Lamoille Power District:

Art opened the meeting by indicating that the Hyde Park Trustees had requested a meeting with the SED Commissioners. The HP Trustees were interested in discussing possible coordination/consolidation among the Municipal utilities in Lamoille County in order to achieve greater efficiencies in operations which could contribute to rate stabilization and mitigate rate increases in future.

The Morrisville Trustees were also invited and were interested in participating.

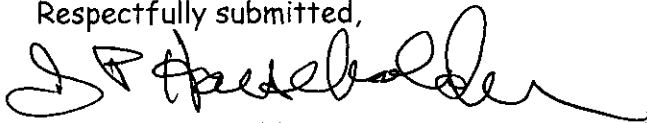
There was considerable discussion about the potential issues and benefits that might result from such a consolidation. The general consensus was that combining outside operations was probably a likely place to start and then administrative consolidation would likely follow along with consideration of the various regulatory and legal issues that would need to be dealt with. There was also general consensus that if the projected benefit didn't lead to rates favorably comparable to Investor Owned Utilities (e.g. CVPS & GMP) then it would be difficult to justify moving forward.

The Board members from all three utilities thought that the issue would be worth pursuing and agreed to present a resolution to their individual Boards to delegate a

representative to a Task Force to further explore the issue and report back to the Boards within 60 days with a projected benefit analysis and suggested next steps.

There being no further business the meeting was adjourned at 2:45 pm.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Patrick Householder', written in a cursive style.

Patrick Householder
Secretary Pro Tem