

Minutes:

Special Meeting
Stowe Electric Commissioners'
December 10, 2009

Present:

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

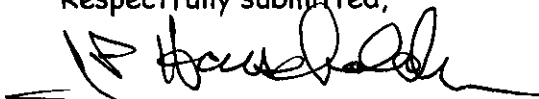
The Chairman called the meeting to order at 4:37 pm.

Union Bank Loan Resolution & Certificate:

A Resolution and Certificate of the Stowe Selectboard, along with associated documents authorizing the issuance of a Capital Improvement Note in the amount of \$1,035,830 for a General Obligation of the Town of Stowe to be repaid out of Stowe Electric revenues had been previously circulated to all commissioners. Following discussion upon a motion duly made and seconded, it was resolved to approve and adopt the language of said Resolution and Certificate as circulated, and to attach to these minutes said Resolution and Certificate and incorporate it by reference herein, as if set forth at length.

There being no further business the meeting was adjourned at 4:43 pm.

Respectfully submitted,



Patrick Householder
Secretary Pro Tem