

**Approved Minutes
Clean Energy Development Board
Quarterly Meeting October 12, 2016**

In Attendance (Meeting held at 112 State Street, Montpelier, VT):

Board Members:	Attending	Absent
Jared Duval (JD)	X	
Janice St. Onge (JS)	X	
Sam Swanson (SS) <i>Co-Chair</i>	X	
Linda McGinnis (LM) <i>Co-Chair</i>		X
Johanna Miller (JM)		X
Gaye Symington (GS)	X (via phone)	
Mark Whitworth (MW)	X	

State Employees:

Andrew Perchlik (**AP**), Fund Manager, Clean Energy Development Fund, Public Service Department

Members of the Public: None.

Meeting brought to order at 1:05 with Sam Swanson presiding.

- I. **Agenda:** The draft agenda was discussed and the agenda was approved as presented.
- II. **Minutes:** 7/27/2016 meeting minutes were presented and reviewed. **SS** moved to approve the draft minutes as presented and **JS** seconded the motion with the vote to approve unanimous.
- III. **Fund Manager's Report:**

AP gave an overview of the following financial and program activity reports submitted:

1. Financial Reports as of 08/31/16
 - a. Board members had questions about the report, specifically they asked **AP** to investigate and report to the Board if there are higher yielding options for the investment of CEDF funds.
 - b. Board members wanted more information regarding the two adjustments resulting in negative entries reported for income in August. **AP** said he would talk with the Public Service's business office staff and provide an explanation to the Board members for these entries.
2. Windham Co. Funds
 - a. Board members were concerned about the slow pace of spending in the Windham County Programs. They asked when the Fund should re-allocate funding to try and improve the deployment and quicken the positive impact the funds could be having. **AP** reported that the solar interest buy-down grant ends in March of 2017 and that that would be a

good time to evaluate if the Windham Wood Heat Initiative has been able to increase its deployment of funds. **AP** explained that the Windham Wood Heat is going through an administrative change and waiting for some town bond votes happening in November. He thought that at the end of the first quarter of 2017 would be the appropriate time for an evaluation and possible restructuring of the Windham County programs.

3. **SSREIP and the RERC Web Site**

- a. **AP** reported on improvements made but that there was still work needed and that the web site and promotion of the SSREIP in general would be part of the contract amendment process underway with VEIC. Board members expressed their frustrations at the lack of progress in providing clear information on the CEDF incentives available.
- b. Board members expressed concern that the wood stove change-out program had not yet started. They asked **AP** to look into the delay with the goal of starting the program ASAP so Vermonters could use the program before the 2016-17 heating season.

4. **CEDF Education and Outreach**

- a. There was a general discussion on this topic with the members of the Board seeking clear goals and a plan for such activities.

5. **2017 Clean Energy Industries Report**

- a. There was a general discussion regarding the memo **AP** had submitted and support for the CEDF to continue to work on the creation of the 2017 report with support from a consultant to help write the report and executive summary version of the report.

IV. CEDF 5 Year Strategic Plan

There was a short discussion on the timeline **AP** presented to the Board and the meetings required. There was general support of the timeline as presented. **JS** expressed concern about additional meetings and there was agreement amongst the Board that adding an hour to the quarterly meetings is preferable to scheduling additional meetings.

V. Burlington Electric Department's Grant Proposal

There was a general discussion of Burlington Electric Department's (BED) unsolicited grant proposal to have the CEDF assist with funding of a new district heating feasibility study that would use the waste heat from the McNeil biomass power plant. The Board was supportive of BED's effort and expressed eagerness to see the large amount of heat produced at McNeil get used to reduce the use of fossil fuel for heating in the City.

However, there was not support to provide a grant to BED for the study. The Board didn't see a grant in support of the study the best use of CEDF funds since BED and four other entities had already committed to fund the study. The Board instructed **AP** to notify BED that while the Board would not be providing BED a grant at this time, the CED Board is very interested in seeing a McNeil based district heating system get built and invited BED to solicit the Board for grant funds

in the future if the project encounters hurdles to its success where CEDF funds could help overcome such hurdles.

- VI. **Next Meeting and Meetings in 2017:** The Board discussed changing the quarterly meeting from the 2nd Wednesday of the first month of each calendar quarter to the 3rd Wednesday. The Board members present were in support of this change for next meeting in January 2017 as well as the rest of the Board meetings in 2017. **AP** said he would contact the two Board members not present to see if that worked for them and if it did to schedule the next meeting for January 18, 2017 at 1:00 at the Department of Public Service.

-- With no objection the meeting was adjourned at 3:09 --