

# WASHINGTON ELECTRIC COOPERATIVE, INC.

## 77<sup>th</sup> ANNUAL MEMBERSHIP MEETING

May 3, 2016

The 77<sup>th</sup> Annual Membership Meeting was held at the Canadian Club in Barre, Vermont on Tuesday, May 3, 2016, with 240 members, guests, and employees in attendance. The business meeting was called to order at 6:34 p.m. by President Barry Bernstein. He announced that we had a record number of attendees.

President Bernstein announced that the ballot box was closed and that he hoped everyone who did not vote by mail had a chance to do so at the meeting. He thanked Cabot Creamery for their generous donation of cheese for appetizers.

### INTRODUCTIONS

President Bernstein introduced members of the Board of Directors in attendance as well as General Manager Patty Richards:

- Vice President Roger Fox from Walden;
- Treasurer Donald Douglas, Orange;
- Secretary Annie Reed, Marshfield;
- Stephen Knowlton, Montpelier;
- Roy Folsom, Cabot;
- Dave Magida, Middlesex;
- Richard Rubin, Plainfield; and
- Mary Just Skinner; Middlesex.

President Bernstein identified himself and Directors Roy Folsom and Anne Reed as candidates for this year's Board of Directors election before introducing other special guests:

- Tom Bailey, Carol Maroni, and Mark Woodward—VEC
- Joshua Diamond—Diamond & Robinson (Counsel)
- Robert Dostis—GMP
- Tom Dunn—VELCO
- Rodney Graham – State Representative (Orange-1)
- Will Lindner—WEC Coop Currents editor
- Dave Mullett—Vermont Public Power Supply Authority
- Bob Murphy—Vermont Energy Investment Corp. (exhibitor)
- John Murphy—Stantec

### CERTIFICATION OF QUORUM

President Bernstein called on Ballot Committee Co-chair Joe Kelly to present the certification of quorum. Mr. Kelly stated 772 ballots were received by mail from the CPA firm, 31 ballots were invalid (spoiled) and 13 ballots had been cast in person at the meeting for a total of 754 members voting in the election which he certified constituted a quorum for the purpose of transacting business

at the meeting in accordance with the Cooperative's bylaws. President Bernstein asked Mr. Kelly to explain the major reason a ballot would be identified as "spoiled". Mr. Kelly reported a majority of the spoiled ballots lacked the required signature on the official ballot envelope.

### NOTICE OF MEETING

Secretary Annie Reed certified that Volume 77, No. 3 of the Cooperative's newsletter, *Co-op Currents*, constituted the official notice of the 77<sup>th</sup> Annual Meeting of the Members and that this notice was mailed to all members of record on the 8<sup>th</sup> day of April 2016, in accordance with the requirements of the Bylaws.

### APPROVAL OF MINUTES—2016 ANNUAL MEMBERSHIP MEETINGS

President Bernstein called for a motion to waive the reading of the minutes of the 2015 Annual Membership Meeting held on May 6, 2015, and to approve the minutes as presented.

*A motion was made from the floor to waive the reading of the minutes of the 2015 Annual Membership Meeting and to approve them as presented. The motion, which was duly seconded, passed without opposition.*

### EMPLOYEE RECOGNITION

Manager Richards recognized employees reaching employment anniversaries with five-year increments. Certificates of appreciation were presented to:

- Dan Couture, System Maintenance Technician, 5 years of service;
- Mike Gray, System Maintenance Technician, 5 years of service;
- Scott Martino, Safety & Environmental Coordinator, 25 years of service; and
- Bill Powell, Director of Products and Services, 25 years of service.

Manager Richards asked all WEC employees in attendance to stand in recognition for their hard work and dedication to the Co-op. She noted that the employees are the people that serve the membership and make it all happen at the Cooperative each and every day.

### PRESIDENT'S REPORT

President Bernstein stated his appreciation for the support of the Board of Directors and General Manager Patty Richards. He commented on recent turnover in line worker staff. He noted we are moving to a younger workforce and noted the seriousness of the work they are committed to doing as well as all of the staff at WEC. President Bernstein reflected on the history of outages and the decrease since the 1970's, as well as WEC's goal and accomplishment to achieve a one-hundred percent renewable power supply.

President Bernstein concluded with a brief discussion regarding Capital Credits and the Round Up program. The Warmth Program was promoted through his explanation of the Round Up program. His final statement recognized some of the eldest members in the audience, Wilmer Brandt, Gertrude Hodge, and Merton Wheeler.



## TREASURER'S REPORT

Treasurer Donald Douglas shared a brief story about rural life before reporting that WEC had met all of its financial obligations in 2015. Treasurer Douglas announced that WEC has been retiring capital credit allocations and will be making refunds again in 2016.

## MANAGER'S REPORT

Manager Richards thanked everyone that attended and commented on the record member turnout at the 77<sup>th</sup> Annual Meeting. She provided a summary of information in her manager's report on the following items:

- Service Quality & Reliability Performance (SQRP)—Ms. Richards pointed out that a full SQRP report can be found in the April annual meeting issue of WEC's newsletter, *Co-op Currents*. Ms. Richards announced we met all required criteria in 2015.
- Safety Record Recognition—Lost time days and vehicle miles without an accident
- Community Fund – Number of donations and total dollars donated in 2015 including listing a few notable entities donated to
- One Hundred Percent Renewable power supply
- 2015 Operations – Lowest outage rates in 20 years.
- Finance - no rate increase even with the rise in transmission costs, and remaining costs from storm Damon were paid off
- Net Metering
- Renewable Energy Standard and programs to come that address space heating and transportation energy use
- Staff changes

## ELECTION RESULTS

President Bernstein reported the following director election results:

- Barry Bernstein, 714 votes;
- Roy Folsom, 705 votes; and
- Annie Reed, 699 votes;

He noted the close election results and pointed out that there were 15 write-ins and 122 blank votes. President Bernstein announced that Barry Bernstein, Roy Folsom, and Annie Reed were re-elected for three-year terms.

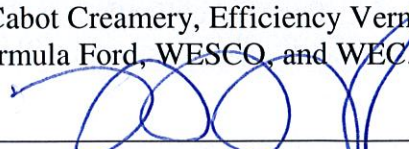
## QUESTION/ANSWER SESSION

The meeting was opened to questions and/or comments from attendees. The topics included how a member can manage during long outages, renewable energy credits, new net metering program design, and undergrounding WEC lines.

ADJOURNMENT

At 7:52 p.m., a motion from the floor to adjourn the business meeting was approved by voice vote. A presentation on fire safety was then made by David Morrison from FireProTec. Door prices followed the presentation with donations made by FireProTec, Cabot Creamery, Efficiency Vermont, Hunger Mountain Co-op, Lowell McLeod, Sanel Auto Parts, Formula Ford, WESCO, and WEC.

Date of Membership Approval: May 4, 2017

Attest:   
M. Annie Reed, Secretary