

**WASHINGTON ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS**

August 28, 2024

The regular meeting of the Board of Directors, conducted in person and via video teleconference, was called to order at 4:00p.m. by President Stephen Knowlton. The following Board members were in attendance:

Susan Alexander	Olivia Campbell Andersen	Jean Hamilton
Betsy Allen	Don Douglas	Stephen Knowlton
Pat Barnes	Steven Farnham	Mary Just Skinner

Also present were General Manager (GM) Louis Porter; Attorney Ron Shems of the law firm Tarrant, Gillies, & Shems, the Cooperative's legal counsel; Director of Finance & Administration (F&A) Teia Greenslit; Director of Products & Services (P&S) Bill Powell; Director of Special Projects & Innovation (SP&I) JJ Vandette; Member Services Supervisor Susan Golden; Director of Information Systems Scott Dane and Administrative Assistant Dawn Johnson. Directors Hamilton, Skinner, staff member Powell, and member Roger Fox of Walden attended remotely. Director Hamilton and member Fox joined at 4:05 p.m. Director Hamilton departed at 5:12p.m. and member Fox departed at 5:45p.m.

President Knowlton added three items and removed one to the agenda:

- AMI Update
- Resolution authorization by the Board for Roger Fox and Richard Rubin.
- Attendance to the NEAEC Conference in Saratoga Springs, NY, October 15 –18.
- CoBank loan approval be moved to September's agenda.

CONSENT AGENDA

The consent agenda included the minutes of the June 2024 regular Board meeting held June 26, 2024. Pat Barnes' name was removed from the list of attendees because he was not in attendance.

President Knowlton declared the minutes of the regular June 2024 meeting of the Board of Directors, held June 26, 2024, approved as amended.

IT PRESENTATION

Manager of IT Scott Dane delivered a Power Point presentation to the Board called the *Information and Technology Updates and Initiatives* over the past 18 months. The updates included the VELCO Fiber Network to WEC's substations, Core switching infrastructure, HP Server Network and internet connectivity. Dane shared his perspective on the importance of keeping up the momentum in upgrading industry-standard at WEC. GM Porter agreed with Dane's perspective.

Questions from the Board were entertained after the presentation.

AMI UPDATE

Director of Special Projects & Innovation (SP&I) JJ Vandette provided a brief Power Point on the status of selecting a bid for WEC's Advanced Metering Infrastructure (AMI) project. Vandette outlined the goals the AMI system is slated to improve. There was a brief discussion on the choice of vendors and why other utilities had selected a particular vendor.

TRANSFORMER POLICY

GM Porter reviewed the transformer policy memo in the packet. Director of F&A Greenslit described the amounts we have received from providing transformers for net metering (when required) and new connects versus the differential cost of upgrades of transformers to existing members' service. There was a lengthy discussion regarding potential reimbursement of member payments for upgraded transformers of back to either 2023 or 2024.

On a motion by Director Allen, seconded by Director Farnham, the Board voted to approve the change to WEC's current policy approach to the transformer upgrade charge to no longer require members to pay for the incremental cost of a transformer upgrade to 37.5kVa. This change would not change WEC's current approach payment for transformers for net metering or new services. The motion passed 8-0.

The discussion regarding recently collected transformer differential payment reimbursement will be continued at the September board meeting. Decision of a retroactive reimbursement date will be determined.

CAPITAL CREDIT ACCOUNT APPROVAL

President Knowlton reminded the Board that approving the Corporate Authorization Resolution is an annual process. The Director of F&A Greenslit provided a brief outline of the checking account process needed for the capital credit refund payment flow each year. Knowlton noted that there is discussion regarding the creation of a policy that will allow staff to continue the process without Board approval each year. There was also a brief discussion regarding the option of using a credit union such as North Country Federal Credit Union for the capital credit checking process.

On a motion by Director Barnes, seconded by Director Skinner, the Board voted to approve execution of the Corporate Authorization Resolution enabling WEC to open an account at the Northfield Savings Bank to facilitate capital credit payments. The motion passed 8-0.

RESOLUTION FOR THANKS OF SERVICE

President Knowlton requested that the Board that approve the Resolutions that recognize the years of service on WEC's Board of Directors for Roger Fox and Richard Rubin.

On a motion by Director Skinner, seconded by Director Campbell Andersen, the Board voted to approve execution of the Resolutions of Service for Roger Fox and Richard Rubin. The motion passed 8-0.

MEMBERSHIP APPLICATION CHANGE

Member Services Supervisor Susan Golden explained to the Board the need to remove the request for full social security numbers from the membership applications and create a separate membership application for businesses that include the TIN/EIN identification numbers.

On a motion by Director Barnes, seconded by Director Douglas, the Board voted to approve changing the membership application to require only the last 4 digits of the members social security number and to create a separate application for businesses to include the TIN/EIN number. The motion passed 8-0.

QUARTERLY FINANCIAL REPORT

The Director of F&A Greenslit provided a quick review of the financial materials and suggested the Board review the financial documents provided in the board packet and any questions that may be discussed at the September board meeting.

INFORMATION ITEMS

President Knowlton reminded the Board of the NEAEC conference taking place Oct. 14-18, and that the registration deadline was September 14. He also noted that the Energy Action Network summit is being held on September 18 at the Bolton Valley resort.

Attorney Shems noted that the PUC approved the Construction Work Plan (CWP) and Director of F&A Greenslit noted that RUS also approved the CWP.

President Knowlton requested the Board review VPPSA's Power Supply Overview, page 7. He outlined the changes that indicate that the Coventry landfill gas-to-electric plant operates as a load reducer versus a generator in the ISO-NE accounting system. The change increases our overall capacity charges from ISO-NE and reduces our transmission charges.

General Manager Porter noted that there would likely be a request for a rate increase of 2% due to the general increase in town property taxes and IBEW contract settlement. It was stated that property taxes have increased on average between 15-30% throughout WEC and VEC townships. Property taxes for WEC include substations, power lines, Coventry and the WEC office and Operations Center

General Manager Porter provided a brief update as to Wrightsville Hydro's status.

There being no further essential business to discuss, the meeting adjourned at

6: 32 p.m.

Betsy Allen, Secretary

The foregoing record of the minutes was duly accepted by the Board of Directors at a regular meeting held on September 25, 2021 at which a quorum of the Board was present and voting.

Betsy Allen, Secretary
Betsy Allen, Secretary

