

MINUTES OF THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE
HARDWICK ELECTRIC DEPARTMENT

A regular meeting of the Board of Commissioners of the Hardwick Electric Department was held on the 20TH day of MARCH, 2017 at the hour of 6:00 PM at the Hardwick Electric Offices in Hardwick, Vermont.

Those present and attending said meeting were:

Nat Smith, Commissioner, Acting Chairperson

David Mitchell, Commissioner

Brad Ferland, Commissioner

Phone in:

Lynne Gedanken, Chairperson

Gina Campoli, Commissioner

Also Present was:

TJ Poor, VPPSA

Ken Nolan, Manager, VPPSA

Mike Sullivan, General Manager

Jessica Patterson, Executive Assistant/Business Accountant

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Board Acting Chairperson Smith called the meeting to order.

Following discussion, it was voted to approve the agenda as printed.

Minutes of the January 23, 2017 Regular Board meeting were reviewed. Following discussion, upon motion by Commissioner Mitchell, seconded by Commissioner Ferland, it was voted to accept them as printed.

Minutes of the February 13, 2017 Regular Board meeting were reviewed. Following discussion, upon motion by Commissioner Mitchell, seconded by Commissioner Ferland, it was voted to accept them as printed.

The Board was presented with a Revised Proposed 2017 Operating Budget. Following discussion, upon motion by Commissioner Mitchell, seconded by Commissioner Campoli it was voted to approve the 2017 budget. Commissioner Ferland abstaining and Commissioner Gedanken opposed.

TJ Poor and Ken Nolan from VPPSA were present to discuss a potential New England Hydro Power Sales Agreement. Following discussion it was agreed that VPPSA will get the Board more information on the contract details before the HED board moves forward.

TJ Poor and Ken Nolan from VPPSA were present to discuss with the Board the option to sell Hardwick Electric's portion of the Highgate Converter facility. Following discussion, it was voted to authorize the General Manager, at the next VPPSA board meeting, to vote that Hardwick Electric will support the selling of its portion of the converter facility.

The Manager updated the Board on the current happenings at Hardwick Electric. January 2017 revenues are over budget by 23% and expenses were under budget as well.

AGENDA

MINUTES

2017 BUDGET

**POWER SALES
AGREEMENT**

**HIGHGATE
CONVERTER
FACILITY**

**MANAGERS
REPORT**

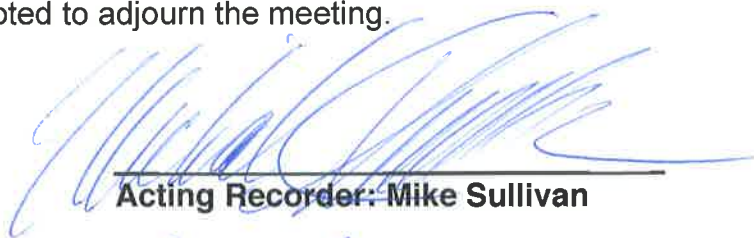
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Upon motion by Commissioner Gedanken, it was determined that public discussion of a Personnel matter could prejudice the interest of the Hardwick Electric Department, seconded by Commissioner Mitchell it was voted that the Board enter Executive Session.

Return to regular session.

There being no further business to come before the Board, upon motion by Commissioner Mitchell, seconded by Commissioner Ferland, it was voted to adjourn the meeting.



Acting Recorder: Mike Sullivan



Chairperson: Lynne Gedanken