

Hardwick Electric Commission

Regular Meeting

Minutes – February 17, 2026

Attendees: Commissioners: Michael Ambrosino, Chair, Renaud Demers, Roger Prevot, Jake Lester, Myles Kamisher-Koch; Staff: Scott Johnstone and Ranae DiGregorio; Public: Will Marlier, ONCRDC.

Chair Ambrosino called a Regular Meeting of the Hardwick Electric Commission to order at 6:00 pm at 20 Church Street, 3rd floor meeting room, in Hardwick having declared a quorum present.

Mr. Johnstone requested the Commission add a contract modification for the Advanced Meter Infrastructure project be added to the agenda following the Flatland Solar item. Commissioner Prevot moved to add the item and Commissioner Kamisher-Koch seconding the motion. All voted in the affirmative.

Public Comment: Mr. Marlier noted he has completed a preliminary study of a clean water project for Caspian Lake as approved by the Commission previously. He was wondering if he might be put on a future agenda to present his findings and discuss possible next steps. All agreed and he will be invited to the Commission meeting on March 17th.

The approval of minutes was next on the agenda. Commissioner Prevot moved to approve the minutes of the regular meeting on January 20, 2026. Commissioner Kamisher-Koch seconded the motion, and all voted favorably.

Next on the agenda was to have Commissioners sign a request to provide Scott, Karen, and Ranae with the authority to modify our banking documentation and arrangements. This was presumed to run with check signing authority, but one of our banks requested that this authority to manage and modify accounts be more explicitly authorized. Chair Ambrosino moved to grant this authority. This motion was seconded by Commissioner Demars and all approved.

Next on the agenda was a request to add our Controller, Ranae DiGregorio, as a check signer on our banking accounts and to add her as our contact and signer for our credit card account. Commissioner Ambrosino moved approval and Commissioner Prevot seconded the motion. All voted in favor.

The next item was to consider authorizing a Power Supply Contract with Vermont Public Power Supply Authority (VPPSA) for the ACRE initiative. This initiative is in response to statewide policy and regulatory requirements for all utilities to offer programming for lower

income customers to have access to solar power. ACRE provides this by applying approximately a \$25 credit to customers who meet the criteria per month. VPPSA will manage all the contact with the State to understand who meets the criteria in our area and will market to them. HED gets reimbursed the \$25 per customer via a grant VPPSA received for the project. To offer solar, we need to purchase same from VPPSA. There is a new solar field in Orleans that enables this. The PSA provides roughly the amount of energy needed to serve 99 customers at HED. Thus, for VPPSA to offer the ACRE programming at HED we need to sign the PSA. Commissioner Kamisher-Koch moved to authorize the GM to enter the PSA that supports the ACRE initiative. Commissioner Lester seconded the motion and all concurred.

Flatland Solar is the next item the Commission took up. This project, located in Swanton Vermont, will be among the last to be built economically for some time due to the end of the federal tax credits. VPPSA has arranged for VPPSA members who need additional renewable energy credits to buy into this project. HED begins to fall out of RES compliance towards the end of the decade, so this project helps us comply for an additional period of time. VPPSA is requesting members to agree to off-take their share (11% for HED in this case) so that they can see if members generally are interested in the project. Then VPPSA will lock up the project. Once details are worked out a Power Supply Agreement will then be brought back for consideration. Commissioner Prevot moved to support HED off taking 11% of energy production from this project facility. Chair Ambrosino seconded the motion with a unanimous vote following.

Advanced Meter Infrastructure: In October of 2024 the HED Commission authorized a contract to move forward with AMI through VPPSA. Now there has been a small change to the contract related to who owns the communication devices (DCU's) that the meters talk to. Originally, VPPSA was to own these devices since it obtained the FCC bandwidth license on behalf of all members. Since then, a concern has been raised about VPPSA's capability to maintain this equipment. Thus, the amendment is to have VPPSA continue to hold the FCC license on our behalf but for the utilities to own the DCU's. This is economically positive for HED since we will then have additional assets to depreciate. The Commission determined that since there is no additional economic impact from the modification that the GM may simply sign the amendment without a motion from the Commission.

The Commissioner next took up a review of the financial report. Many thanks were expressed for Karen Field stepping in to get this report in order.

The General Managers report was the next item of business. Items within the report were discussed as were a few others including:

The relationship with CCI was discussed with Mr. Johnstone noting that CCI (now Fidium) is willing to engage in a conversation to level set the relationship. The Commission is concerned with the past due amounts from CCI and how that is treated in our year end financials. HED's position is that this should be written off as bad debt after conversing with our auditor. In the meantime, the Commission wants management to keep the books open for 2025 so the final resolution of this debt may be accurately reported. Commissioner Prevot moved to keep the books open for 2025 and to not accept the financial report, since it be defacto would infer approval to close the books). Chair Ambrosino seconded the motion and all voted affirmatively.

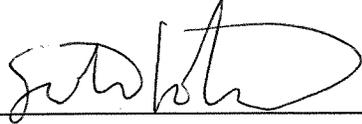
FEMA work to repair the turbine at Pottersville dam in 2023 was finally obligated recently. This means FEMA will now send the funds to the State. The state reports it typically then sends funds to the recipient with 45 – 60 days.

Jackson dam: a meeting of the steering committee for the removal of Jackson dam met today with Commissioner Demars and GM Johnstone in attendance. This is a large project which will be very expensive (though not HED funding). The consultants and committee suggested a joint meeting of the HED Commission, Selectboard and potential funders as the next step.

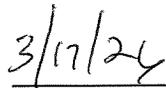
At 7:11 pm a motion was made by Commissioner Ambrosino to go into executive session under VSA 313 (a)(1) (E) and (F) and to include the general manager and controller in the executive session. Commissioner Lester seconded and all voted in the affirmative.

At 7:47 pm the Commission returned to open session.

At 7:48 pm a motion was made to adjourn the regular meeting by Commissioner Prevot. Seconded by Commissioner Demers and passed unanimously.



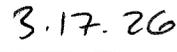
Recorded by:



Date



Commissioner



Date