

Minutes
Vineyard Power Board Meeting
VP/VEP Offices
January 9, 2015 [late start]

Present: Ted Bayne, Paul Pimentel, Ron Dagostino, and Dan Seidman
Calling in: Mike Jacobs, Janet Orosz, and Rex Jarrell
Absent: Bill Lake
Non-Board: Richard Andre and Erik Peckar

1. The approval of meeting minutes for 12-05-14 is postponed to next meeting.
2. Solar Update
 - Richard gave a report on the current solar opportunities.
 - Our main investor priority is to fund non-profit solar options like MVCS or the Boys and Girls Club.
 - CVEC is considering a 3rd round of projects – we should reach out to CVEC on a host of issues, including solar.
3. Revenue Report: fully funded through February
4. CLC Interaction.
 - Richard presented a proposal to the CLC board. He asked for \$10k a month. Paul had to recuse himself. In general, there was a lot of support for VP and it's objectives on the CLC board. The meeting went on for a long time. Everything hinges on the outcome of the auction. If we win a position, a serious CLC relationship looks promising.
 - Feb 4 is next CLC board meeting.
5. Off Shore Wind – leveraging our 10% community benefit.
 - BOEM criteria for applying a CBA include: a legally binding CBA, a legitimate Community Organization, an approved developer, and a valid bidder.
 - We discussed various options.
6. The Members eVoted to approve our going forward with a developer partnership and CBA.
7. Adjourn

Meeting adjourned at 12:40 pm. Next meeting will be a Phone-In January 30th at 11:30am after the auction.

Respectfully submitted,

Ted Bayne

VP Board Meeting Agenda

11:30 am – 1:00 pm on Friday, January 9, 2015
(at the office)

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| 1) | OK of 12/5/14 Board meeting minutes | 11:30 |
| 2) | Solar Update | 11:33 |
| 3) | Revenue Report | 11:45 |
| 4) | Offshore Wind | 11:55 |
| | a. Auction status – Down to the Wire | |
| | b. Developer negotiations | |
| 5) | CLC Interaction | 12:40 |
| | a. Dec 10 meeting impressions | |
| | b. Action Plan | |
| 6) | Housekeeping | 12:55 |
| | a. Next Bd meeting – PHONE-IN | |
| | Fri 1/30/15 at 11:30 am ? | |
| 7) | Adjourn | 1:00 |