

Minutes
Vineyard Power Board Meeting
VP/VEP Offices
May 9, 2014

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

The meeting opened for info discussion at 10:30 am (no quorum until 11).

1. The Minutes of the 4/25/14 Board Meeting were accepted.
2. The Oak Bluffs Water Dept. issued an RFP early in April for PV on its 6 acre pump site. Richard Andre reported on this opportunity. Although 4 MW could fit on the site, SREC II constraints, host load and CVEC offers of excess capacity to member towns will limit prudent proposal to less than 650 kW. There has been some disagreement with SMC on that account.
3. Discussion on D&O Insurance. Richard recommended we not assess the project LLC's for their share of our D&O premium because it wouldn't fly politically. The Board accepted for this year but required that premiums be included as a cost in future project LLC's. This action runs us out of operating cash in June. Richard called for the Board to actively seek out project investors, donations or other sources of revenue by next meeting.
4. CLC Grant discussion. Island CLC delegates were unanimously good to go on a grant for VP. Need to present to CLC board in Barnstable with the whole cast. Paul will pursue Maggie Downey for timing, format and process. We think 3 months minimum for this.
5. Dan suggested raising money directly from existing members. Opinions were mixed; easy to do but doesn't it violate original deal. Erik will draft language of such an appeal for review. No vote.

Meeting adjourned at 11:55 pm.

Next meeting on June 6th at 10:30 am.

Respectfully submitted,

Ted Bayne

VP Board Meeting Agenda

10:30 am – 12:00 am on Friday, May 9, 2014
(at the office)

- | | | |
|----|--|-------|
| 1) | OK of 4/25/14 Board meeting minutes | 10:30 |
| 2) | OB Water Dept PV RFP Status; no change on other PV | 10:33 |
| 3) | D&O Insurance, continued | 10:55 |
| 4) | CLC Grant | 11:10 |
| 5) | Finances | 11:50 |
| 6) | Next Bd meeting dates -- Fri 6/6/14 at 10:30 am? | |
| | Adjourn | 12:00 |