

Minutes
Vineyard Power Board Meeting
VP/VEP Offices
January 20, 2014

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

The meeting opened at 10:35 am.

1. The Minutes of the 11/15/13 Board Meeting were accepted.

2. PV Project Status.

- Chilmark Land Fill. Scaled back to 100kW due to NSTAR determination that interconnect capacity was insufficient; the cost to upgrade was not economically justifiable. \$105,000 development fee for first 100kW received.
- Ice Arena (roof) uses \$80k in electricity – meeting scheduled to brief their big investor.
- MV Hospital roof array is also being considered alongside the Ice Arena. A meeting with hospital mgt is scheduled.
- Not pursuing the Airport at this time.
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3. Wind Project Status

- BOEM selected the multi factor approach for the WEA auction but omitted community benefit in the draft Proposed Sale Notice. Richard's report showed: Superb orchestration (a) of the task force getting on the same page, (b) a brilliant conceptualization of the CBA rationale, (c) masterful crafting of the letter to Bornholdt/BOEM that they all signed, and (d) fine performances at the call-in meeting with BOEM that included Wolf/Madden/Patrick, et al. We believe that we have demonstrated that a CBA enhances the likelihood of ultimate wind-farm performance. OffshoreMW was very impressed with performances at the call-in meeting. BOEM Auction will happen in July or August. Contractual dealings with OffshoreMW are coming together – MOU is done and JDA to follow. It appears that OffshoreMW will go through with a bid **but** we have not heard a firm “yes” as yet. The opportunity for a CBA discount will be attractive to them. BOEM was impressed with the letter.
- CLC/Policy progress. Wolf/Madden pulling together a meeting with VP and CLC. Too soon to speculate on where this may go but it is promising and CLC seems open to it.
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4. Investor Recruiting

- Need to update the pitch, plan social gatherings and approach C-Corps, or other. A Investor Recruiting sub-committee meeting took place after the main meeting to discuss this.

5. Cash Flow Outlook -- We can make it through summer [October 1] given current numbers.

6. Other (trash, airport wind).

There was discussion of the vertical wind turbine at airport and “waste-to-energy” (WTE) trash burning (scale for MV is a big issue). Ron will set up a Google doc for depositing good ideas (explained well). Concerns were raised about staff being stretched too thin. We agreed not to pursue anything else involving staff time for now [presumably through the auction]. [See <http://www.metrovancouver.org/services/solidwaste/planning/Recover/Pages/WastetoEnergyFacility.aspx> for the Vancouver WTE story. Also see <http://www.mvtimes.com/2013/11/13/vertical-axis-wind-turbine-passes-rd-test-here-17988/> for the vertical axis wind turbine story.]

7. The meeting was adjourned at 12:04pm. Next board meeting is scheduled for 3/7/14 at 10:30am.

Respectfully submitted,

Ted Bayne, Secretary

VP Board Meeting Agenda

10:30 am – 12:00 pm on Monday, January 20, 2014
(at the office)

- 1) OK of 11/15/13 Board meeting minutes 10:30
- 2) PV Project Status
 - Chilmark LF – smaller interconnect allowed 10:35
 - Ice Arena discussions 10:40
 - Need another 10:50
- 3) Wind Project Status
 - Hooray, multi factor approach chosen; Boo, no discount for CBA (yet) 11:00
 - PSN process underway/Task Force actions 11:10
 - CLC/Policy progress 11:20
- 4) Investor Recruiting 11:30
Updated pitch, lunches, C-Corps, other
- 5) Cash Flow Outlook 11:40
- 6) Other (trash, airport wind) 11:50
Next Bd meeting dates -- Fri 3/7/14 at 10:30 am?
- 7) Adjourn 12