

Minutes
Vineyard Power Board Meeting
VP/VEP Offices
May 25, 2012

Present: Paul Pimentel, Janet Orosz, Richard Andre, Bill Lake, Erik Peckar, and Ron Dagostino
Calling in: Dan Seidman, Ted Bayne, Rosalie Kerr
Absent: Suzi Wasserman, Warren Doty

The meeting opened at 10:35 am.

1. The Minutes of 4/20/12 were accepted.
2. Report on PV Projects. Cronig's is right on schedule. Aquinnah slipped. There was discussion about cash flow and the development fee (limited to 5% in light of the IRR). We're still going back and forth with the bank about terms for the Aquinnah project.
3. Annual Meeting Plan. Use Katherine Cornell (not available 8/11). Date is August 12 Sunday [time TBD].
4. VEP GS Status. Paul summed up the situation. We reached a settlement that Paul and Ted share in (no prospect of bankruptcy). We have to keep both GS and DOE in sync and content. GS demos the system June 12. Some outstanding issues with the DOE auditors: how we billed DOE for GE stuff. DOE auditors report end of June.
5. President's report: Kerry and the interns are poised to make some headway on membership.
6. Membership stands at 1199.
7. Next meeting date: Fri 6/29/12 at 10:30 am.

The meeting closed at 11:45 am.

Respectfully submitted,

Ted Bayne

Paul's VP Board Meeting Agenda
10:30 am – 12:00 pm on May 25, 2012
(at the office)

- 1) Status/Approval of minutes of 4/20/12 10:30

- 2) PV 10:35
 - Cronig's Project
 - Aquinnah Project
 - Project Financing & next projects

- 3) Annual Meeting Date 11:00

- 4) VEP – Grid Solutions – DoE Status 11:10

- 4) President's Report 11:25
 - Membership Drive
 - VP Finances

- 5) Next meeting dates -- Fri 6/29/12 at 10:30 am? 11:55