

Minutes

Vineyard Power Board Meeting

VP/VEP Offices

March 16, 2012

Present: Paul Pimentel, Richard Andre, Erik Peckar, Ron Dagostino, and Bill Lake

Calling in: Ted Bayne, Janet Orosz, Dan Seidman, and Suzie Wasserman

Absent: Warren Doty and Rosalie Kerr

The meeting opened at 10:30 am.

1. The Minutes of 2/10/12 were accepted.

2. President's Report

Erik updated us. For the details on this please see the VP membership emailing of March 14 (as corrected).

OffshoreMW is currently busy working the New Jersey off shore wind option.

3. PV Projects

Aquinnah project. Land fill remediation issue: May need a town vote.

Cronig's: Fear that commission ethics issue may push things to Sept. Need to make electricity by the end of the year. Steve has a PPA in his queue. Investors need to be IRS qualified. [In fact, MVC approved project the week of 3/29/12].

Chilmark: (Xzerta Energy LLC?) Low probability for this project: Don't have investors yet. 275kw project.

Discussion of higher construction costs on MV. Also different time schemes for the flip points. Some investors may want to stay in the same after they've made their tax investment returns.

Net metering cap is coming. A bill is coming re the caps.

4. Membership at 1188. Climbing slowly. Kerry Downing is returning to MV. The sense of the board was that this was a good thing (no motion). Suggested hours for her: 20 hrs/week covering the office while Erik signs people up?

5. VP Finances: projects are about to close. If those projects are executed \$74k we get cash flow. Bills are coming in re the projects. Erik has not been paid of late. We decided to pay Erik from VEP monies as a VEP loan to VP. Paul proposed a monthly cash flow plan and see what we actually need going forward – dealing with what VP owes Richard. Paul will distribute the spreadsheet.

6. Next meeting dates -- Fri 4/20/12 at 10:30 am?

The meeting closed at 11:25 am.

Respectfully submitted,

Ted Bayne

Paul's VP Board Meeting Agenda
10:30 am – 12:00 pm on March 16, 2012
(at the office)

- 1) Approval of minutes of 2/10/12 10:30

- 2) Offshore Wind (MVOWA) 10:35
 - RFI Status

- 3) PV 10:45
 - Aquinnah Project
 - Cronig's Project
 - Chilmark Project
 - Other sites
 - Project Financing

- 4) President's Report 11:15
 - Membership – 1188
 - VP Finances

- 6) Next meeting dates -- Fri 4/20/12 at 10:30 am? 11:55