

Minutes
Vineyard Power Board Meeting
July 23, 2010

Present: Paul Pimentel, Richard Andre, Ted Bayne, Sue Hrubby, Sue Wasserman

The meeting opened at 10:58 am.

1. Minutes of 5/3, 5/17 (re-approved), 6/2 and 7/7 were approved.
2. Financials: We are planning two cocktail fundraising events during the summer to begin the process of raising 1) operating income and 2) pre-development financing.
3. ED Report:
By-Laws and New Board members
 - a. Members are voting for new board members. An email was sent this week. Voting closes August 2. The board asked a second mail goes out shortly highlighting voting and the deadline in the header of the email.
 - b. By-laws are posted on the website as amended by the board at the 7/7 meeting with the quorum section changed.
 - c. Proposed revised By-laws with recommended changes will be posted to the website the week of July 26.

Membership outreach

- a. Membership as of May 1 was 704. As of today it is 761. It is climbing but slowly. We have a prospective members list of 450 from outreach efforts at Cronig's, etc.
- b. The Cocktail party is scheduled for July 31.
- c. Survey results from the first survey along with a second survey which tests for members' assessments of siting distance for turbines will be distributed at the Annual meeting. Richard passed around the visuals and discussed how the survey would work.

Hull, Ma's ocean turbines have not been cancelled but the process slowed down as they develop more information. The issue revolved around the budgeting process for the 2nd land turbine. It was off by half, although there is a consensus in Hull and by outside experts that the cost was fair and the going rate.

4. Media Coverage

There was a discussion of recent media coverage –Paul's letter, Andy's response, the Op Ed in the MV Times.

5. Business Plan Update

After the Cocktail party and the new board members area sworn in we may need to step back and slow down our pace, stepping up Community Outreach and Board member activity and generally re-think our strategy to increase

membership. Paul will update the business plan based on updated numbers, plans and, in particular, a higher cost reflecting generally increasing offshore turbine field experience.

Sue Wasserman will arrange for Christian Parker to confer with us about marketing while he is on island in early August. She also offered to put together a packet on Angel investing while she is on vacation.

The next meeting is Tuesday August 3rd at 12:30 pm.

The meeting closed at 12:25 pm.

Board Member vacations (fyi)

Ted Bayne Aug-20-30

Sue Hruby Aug 13-26

Sue Wasserman Aug 5-13

Paul Pimentel Aug 2-13 (on island)

Respectfully submitted,

Sue Hruby
July 23, 2010