

Minutes
Vineyard Power Board Meeting
November 3, 2015

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

1. Minutes from October 6 were accepted.

Mike commented on the completion of our BOEM partner lease and a new stage for VP to understand our role and activities.

2. VP Solar project updates.

- Richard and Erik provided a VP Solar financial update.
- Credits, SREC sales were reviewed with generally positive impacts.
- Dividend checks were sent to investors for projects running under SCREC (I, II, III).
- VP received a nominal amount as owner of 1% of 1st 3 projects.
- Short discussion of the prospects for the hospital PV effort and a potential for revenue for VP. This would be the last solar project.
- B&G Club is complete.
- The point was made that under a CE contract, VP can do large solar projects beyond the SREC II's 650 kw limitation as well as its net metering limits.

4. Legislative update – Community Empowerment

There was discussion of the October 20 hearing on CE. We were present along with 50 others. A dozen testified for our bill. Reps came forward for us on this bill. Although there were other bills to consider in the hearing, 80% of the day was spent on CE. Chair Golden said that he would support CE. Downing said that it will pass but the question is “how” not “whether”.

5. *Solarize Mass*: Good discussion. 20-30 residential projects in a town doesn't compare well with community solar of larger scale. There is a large human organizing effort for both large scale versus residential solar: a bigger payback with the larger scale.

6. Outreach to members/volunteers/donors (postponed).

7. Clarifying CFD price stability with selected “strike price”: useful discussion of how CE's CFD mechanism works. We will continue to process this issue.

Meeting adjourned at 12:10pm. Next meeting at Dec 1st 10:30am.

Respectfully submitted, Ted Bayne

Mike's agenda

Board members-

Here's the agenda for Tuesday. Let's plan for 10:30 to 12.

1. VP Solar project updates
2. Solarize Mass
3. Outreach to members/volunteers/donors
4. Legislative update - Community Empowerment
5. Clarifying CFD price stability with selected "strike price"

If you are calling in please dial: 1-404-920-6448

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Mike Jacobs