

**MINUTES OF SPECIAL MEETING
BURLINGTON ELECTRIC COMMISSION**

Wednesday, December 9, 2015 - 5:30 p.m.

The special meeting of the Burlington Electric Commission was convened at 5:30 p.m. via conference call on Wednesday December 9, 2015.

Neale Lunderville, Dave MacDonnell and Munir Kasti were present at the Burlington Electric Department at 585 Pine Street, Burlington, Vermont.

Commissioners Spencer Newman, Bob Herendeen Tim Perrin, Scott Moody and Gabrielle Stebbins were present via conference call.

Staff members on the conference call included Ken Nolan and Paul Alexander.

Other staff members present at Burlington Electric Department included Laurie Lemieux, Board Clerk.

Commissioner Newman called the meeting to order at 5:32 p.m.

1. Agenda

The Agenda was revised to add item 3.5 Commissioner's Corner. Commissioner Herendeen made this requested change without objection.

2. Public Forum

No one from the public was present at Burlington Electric Department or participating in the conference call.

Minutes of the November 18, 2015 Meeting

Commissioner Herendeen moved to approve the minutes of the November 18, 2015 meeting; the motion was seconded by Commissioner Stebbins and approved by all Commissioners present.

At this time Commissioner Newman conducted a roll call vote by calling on the following Commissioners:

Commissioner Stebbins. Aye
Commissioner Perrin. Aye
Commissioner Moody. Aye
Commissioner Newman. Aye
Commissioner Herendeen. Aye

Commissioner Moody. Aye

Results: 5 Ayes with 0 Nays, the motion carries.

3.5 Commissioner's Corner

Commissioner Herendeen asked if BED would be hosting an IRP meeting this evening. Mr. Lunderville confirmed that there was an IRP meeting and Meredith Birkett from Burlington Electric Department would be facilitating this meeting. Commissioner Herendeen stated that someone from the public attending this meeting may ask a question regarding the South Forty. Burlington Electric agreed to pay 19.5 cents per kWh and stated that this was a good price due to using the solar for displacing peaking power. Since renewable energy prices have been diving, is this price still strongly defensible? Mr. Nolan stated the one thing that has changed in the contract's favor is the renewable portfolio standards; also the South Forty qualifies as Tier 2 and can be carried over to Tier 3. Taking this into consideration Mr. Nolan feels that the economics are still defensible today. Mr. Nolan also stated that Ms. Birkett is well versed in this area and able to answer any questions that may come up.

Mr. Lunderville stated one of the key positions at BED; the Director of Finance has been filled. The Department was unable to get a candidate through advertising so it was decided to hire an Interim Director at least until the end of the fiscal year. The Department has hired Jim Reardon, who recently retired as the Commissioner of Finance for the State of Vermont and worked for the state for 30 years. Mr. Lunderville stated that the Department is extremely lucky to have him and will introduce Mr. Reardon to the Commission at the January meeting.

4. McNeil 2016 Calendar Budget

Dave MacDonnell presented the budget to the Commission by summarizing the top line items, large line items, major capital projects and the changes from the budget that was presented to the Commission in November. Commissioner Herendeen asked for explanation on a few line items which Mr. MacDonnell answered to the Commissioner's satisfaction.

Commissioner Moody made a motion to approve the McNeil 2016 Calendar Budget as presented; this motion was seconded by Commissioner Stebbins and approved by all Commissioners present.

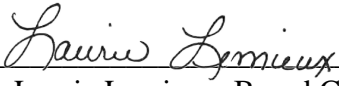
At this time Commissioner Newman conducted a roll call vote by calling on the following Commissioners:

Commissioner Stebbins. Aye
Commissioner Perrin. Aye
Commissioner Moody. Aye
Commissioner Herendeen. Aye
Commissioner Newman. Aye

Results: 5 Ayes with 0 Nays, the motion carries.

Commissioner Moody moved to adjourn the meeting at 5:45 p.m. The motion was seconded by Commissioner Herendeen and approved by all Commissioners present.

Attest:



Laurie Lemieux, Board Clerk