MINUTES OF SPECIAL MEETING

**BURLINGTON ELECTRIC COMMISSION**

**Wednesday, May 24, 2017 – 8:30 a.m.**

The special meeting of the Burlington Electric Commission was convened at 8:30 a.m. on Wednesday, May 24, 2017 at the Burlington Electric Department at 585 Pine Street, Burlington, Vermont.

Commissioners Sabina Haskell, Bob Herendeen, Scott Moody, Tim Perrin, and Gabrielle Stebbins via conference call.

Staff members present included Neale Lunderville, Paul Alexander, Mike Flora, James Gibbons, Mike Kanarick, Munir Kasti, Dave MacDonnell, Cheryl Mitchell, Jim Reardon, Darren Springer, and Destenie Vital

Other staff members present included Laurie Lemieux, Board Clerk.

1. **Agenda**

There were no changes to the Agenda.

1. **Public Forum**

No one from the public was present for the meeting.

1. **Fiscal Year 2018 Budget**

Mr. Lunderville stated that there were only a couple of minor changes to the budget that was presented to the Commission at the May 10, 2017 meeting. Mr. Lunderville stated that neither one of these budget changes affect the net operating income, it does affect net income on the bottom line and drops the number by $45,000.

Mr. Lunderville stated that the Department is asking for two (2) votes today, one is approval of BED’s Capital and Operating Budget to the Board of Finance. The Department is also asking for a separate vote on requesting the $3,000,000 authorization for the General Obligation Bonds.

The Commission had several questions that BED staff answered and after some discussion the Capital and Operating Budget moved to a vote.

Commissioner Perrin moved to approve the Fiscal Year 2018 Capital and Operating Budget as presented to the Commission on this day; the motion was seconded by Commissioner Herendeen. At this time the Board Clerk, Laurie Lemieux conducted a roll call vote by calling on the following Commissioners:

Commissioner Haskell. Aye
Commissioner Herendeen. Aye

Commissioner Moody. Aye

Commissioner Perrin. Aye
Commissioner Stebbins. Aye

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

Mr. Lunderville stated that in March 2012 Burlington voters approved a City Charter change to allow $3,000,000 of General Obligation Bonds to be issued by the City annually for capital improvements on behalf of the Burlington Electric Department. As part of the budget review and approval each year, the Department includes a line item for the $3,000,000 General Obligation Bond. Bond Counsel of the city requires a formal approval by the Electric Commission before forwarding to the City.

Commissioner Perrin moved to recommend to the Board of Finance and the City Council the authorization for and to direct the Chief Administrative Officer to pledge the credit of the City by issuing bonds in an amount of three million dollars ($3,000,000) for the 2018 fiscal year for electric capital improvements; the motion was seconded by Commissioner Haskell. At this time the Board Clerk, Laurie Lemieux conducted a roll call vote by calling on the following Commissioners:

Commissioner Haskell. Aye
Commissioner Herendeen. Aye

Commissioner Moody. Aye

Commissioner Perrin. Aye
Commissioner Stebbins. Aye

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

Commissioner Herendeen moved to adjourn the meeting at 9:08 a.m.; the motion was seconded by Commissioner Perrin. At this time the Board Clerk, Laurie Lemieux conducted a roll call vote by calling on the following Commissioners:

Commissioner Haskell. Aye
Commissioner Herendeen. Aye

Commissioner Moody. Aye

Commissioner Perrin. Aye
Commissioner Stebbins. Aye

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

The Special Meeting of the Burlington Electric Commission adjourned at 9:08 a.m.

 Attest:

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 Laurie Lemieux, Board Clerk