2020 Strategic Plan

VERMONT ELECTRIC CO-OP INC
the co-op advantage · energy smart today

Mission Statement
Vermont Electric Cooperative is a member-owned electric distribution utility that provides safe, affordable and reliable energy services to its members.

Vision Statement
We believe in meeting the needs of our members by practicing the cooperative principles in a transparent manner. We are striving to be an energy leader by providing innovative energy services, delivering reasonable rates in a regulatory environment, and adapting to changes that will shape our energy future. VEC is committed to operating in a safe manner that is socially and environmentally responsible. We will achieve success through the continuous development of a highly skilled and engaged workforce.

Rules of Engagement:
Live Safely
Demonstrate Integrity
Collaborate to Achieve
Be Positively Engaged
Strive for Improvement
Show Appreciation
Deliver Results
Communicate Openly

Core Competencies

SAFETY & SECURITY
We will have an uncompromising pursuit toward an injury free workplace. Our safety program will support the health, safety, and security of our employees, members and general public.

FINANCIAL BALANCE
We will sustain a strong Cooperative through fiscal responsibility by balancing service, reliability and rates.

KEEP THE LIGHTS ON
It is our goal to ensure grid availability by designing, constructing, maintaining and operating a safe, properly engineered, modern and efficient system.

MEMBER FOCUS
Delivering value to members by providing responsive, innovative, and knowledgeable support that anticipates and exceeds member expectations.

CONNECTING EMPLOYEES
We will become a workforce that is connected to VEC's vision. We will create a culture that inspires curiosity and creativity, encourages collaboration, supports continuous improvement, and fosters adaptability. We will celebrate and recognize achievements.

Key Focus Areas

Key Focus Area #1
Amplify our nimble, innovative culture through high employee engagement and leadership at all levels consistent with our core values.

Key Focus Area #2
Expand our energy transformation program to best serve members and increase the benefit of our low-carbon electricity.

Key Focus Area # 3
Understand member needs through data and member engagement to enhance services.

Key Focus Area # 4
Continue to pursue excellence in our core business functions.

Key Focus Area # 5
Enhance the electric grid and infrastructure to maximize benefits to members and communities.

KPIs

Significant actions implemented and trainings offered to improve internal communication
6 – 8 – 10

Improve culture and leadership development, as measured by internal culture survey
2.5% improvement – 5% improvement – 10% improvement

# of actions piloted or implemented to improve work environment and flexibility
5 – 10 – 15

Develop and Implement pilot programs that aim to achieve carbon reduction and cost savings through electrification
Design 1 program – Implement 1 program – Implement 2 programs

: Expand opportunities for participation in Energy Transformation programs by members of all income levels
1 program – Implement 2 programs – Implement 3 programs

Exceed Tier III Energy Transformation goals
Meet Tier III Goals (18000 MWh savings) – Exceed (21000 MWh savings) – Really Exceed (23000 MWh savings)

External Collaborations to expand penetration of Energy Transformation programs
2 – 4 – 6

Increase in member awareness and information about co-op activities measured by member survey
4.46 – 4.50 – 4.54

Increased on-line participation based on social media followers, SmartHub enrollment and website activity
10% - 20% - 30%

Number of new energy management options
2 – 3 – 4

Number of desired, needed, automated data provided that improve services or decision-making for members
4 – 6 – 8

Operating Budget Performance
(5%) – 0 – 5%

Capital Budget Performance
+/-5% - -+/-2.5% - +/-1%

System or process improvements that increase efficiency and reduce cost
3 – 4 – 5

Assessments of internal resources and software systems
Complete ABS and CIS audits – Review results – Create action plan

Employees completing at least one development goal focused on technical skills
50 – 70 – 90

Number of injury prevention actions implemented, documented and shared
10 – 20 – 30

Number of increased in cybersecurity maturity levels in "threat," "risk" and "vulnerability" domains
1 – 2 – 3

Reduction in system loss percentage
6.3% - 6.1% - 5.8%

Reduction in number of worst performing circuits (starting from 2019 top-ten list)
2 less – 3 – 4

Improved percentage of member covered by AMI 2.0 system
10% - 20% - 30%

Number of total smart devices managed
105 – 150 - 300

Amount of cumulative load managed for peak reduction
1,100 KW – 3,300 KW – 4,000 KW

Complete VEC specific broadband feasibility study
Complete feasibility study – Complete analysis from feasibility study – Define and communicate VEC's strategy to support broadband

Strategies

Ensure a culture of communications excellence through systems and structures that facilitate timely and effective internal communications.

Develop excellent leaders by advancing the rules of engagement and investing in leadership development.

Optimize Work Productivity and Employee Wellness by Re-Defining "Work" at VEC.

Investigate and implement one or more pilot programs focused on a sector of the membership to uncover opportunities for electrification, carbon reduction, and cost savings

Enhance opportunities for broader participation in Energy Transformation programs by members of all income levels, partnering with Community Action and other similar agencies

Implement 2020 Tier III program

Leverage partnerships/grants with external entities to expand penetration of Energy Transformation program and contain costs

Optimize VEC member communications and education about the Coop model and our services to actively engage our members and satisfy their needs

Expand behind the meter options that utilize new technologies to offer cost reduction, comfort, and convenience to members

Augment our technical systems' capabilities by acquiring and using data more effectively to improve services for members

Implement systems and processes to improve quality and timeliness of information by reducing costs and finding efficiencies

Complete assessments of internal resources and software systems

Develop employees' technical skills to broaden capabilities

Enhance safety and cyber security across organization

Implement enhanced programs to improve system reliability and performance

Improve AMI system to increase speed of outage restoration for members

Develop storage, load management, and automation technology solutions that provide benefits to all members

Explore VEC's role in expanding a robust communication backbone for VEC and its members