

VERMONT ELECTRIC COOPERATIVE, INC.
SPECIAL MEETING OF THE BOARD OF DIRECTORS

March 18, 2020

APPROVED MINUTES

As required under the VEC Bylaws, notice of this meeting was sent to each Director either via US Mail on March 13, 3030 or by electronic means for those Directors requesting such delivery.

CALL TO ORDER – AGENDA ITEM #1

President Rich Goggin called the meeting to order at 11:03 a.m. via teleconference. Present were Directors Ken Hoepfner, Carol Maroni (Second Vice President), Mark Woodward (Secretary), George Lague, Charlie Van Winkle, Rich Westman, Don Worth, Paul Lambert (First Vice President), John Ward (Treasurer), Tom Bailey, and Jody Dunklee. Also present from VEC were CEO Rebecca Towne, General Counsel Vickie Brown, Chief Financial Officer Mike Bursell, and Chief Operations Officer Peter Rossi, Safety & Security Manager John Varney, Manager of Government Affairs and Member Relations Andrea Cohen, and Project Planner Laura Kinney.

Goggin noted that the meeting will cover three topics: VEC's operational response to the Corona virus threat, planning for VEC's annual member meeting, and planning for the March Board meeting.

COVID-19 OPERATIONAL RESPONSE – AGENDA ITEM #2

Town noted that management's response to the Covid-19 threat has focused on keeping our employees and members safe and healthy, keeping the lights on, and paying attention so that we can pivot quickly as circumstances change. Thus far, VEC has made the following changes:

- The senior leadership team is meeting daily to stay in communications.
- The Johnson lobby is closed to the public.
- Office workers have been provisioned to work from home.
- We have stopped disconnecting members.
- We have authorized ten additional paid leave days for employees to use when sick or to take care of their children.

- We have developed a response matrix for changing practices based on changes in circumstances. We are currently in “orange” which requires increasing social distancing and other protective measures.
- We are developing a distancing plan for employees including field workers.
- We have enhanced cleaning practices across the organization.

Towne noted that this topic would be included on the agenda at the regular March Board meeting.

There were numerous comments and questions from various directors with the consensus being to support the current plan.

ANNUAL MEETING PLANNING – AGENDA ITEM #3

Brown noted that management proposed to move the annual member meeting from May 8 to the morning of the May Board meeting, to limit the agenda to only those items required in the bylaws, to suspend in-person voting, and to close the voting in time to inform candidates of the outcome prior to the meeting. We would plan to hold the organizational meeting immediately after and the regular Board meeting after that. Cohen noted that we are investigating how to live stream the meeting to members but that we will discourage in-person participation.

There were numerous questions and suggestions from Directors about the logistics of the proposed changes.

Lambert moved and Hoepfner seconded that VEC should change the date of the 2020 annual meeting to May 26, prior to the regular Board meeting; that we limit the agenda only to the business required by the bylaws; that we stream the meeting to members if possible; that we suspend in-person voting and advise candidates of the vote outcome in advance of the meeting; that we defer the social and educational activities to a later date; and that we hold the Board organizational meeting on the same day, all as proposed in the CEO memorandum prepared for this meeting.

The motion was approved by unanimous vote.

MARCH 30, 2020 BOARD MEETING – AGENDA ITEM #4

Towne proposed to hold a teleconference or video conference meeting with an agenda limited to the following:

1. Coronavirus response update
2. Broadband update
3. Newport facility budget
4. Managers' reports

She noted that because the bylaws prohibit voting and compensation for regular Board meetings held by teleconference, management proposes to address each agenda item in the regular Board meeting and then hold a Special Meeting for any items needing a vote. We may need to use the same method for the April Board meeting.

There were a number of questions about the logistics of a teleconference or video meeting.

Lambert moved and Hoepfner seconded that the Board hold its regular March Board meeting via technical means with a limited agenda; and that it schedule a special meeting on the same day to take action on a proposal by management to adjust the budget for the Newport warehouse project, as presented in the CEO memorandum prepared for this meeting.

After a roll call vote, the motion passed unanimously.

ADJOURN – AGENDA ITEM #5

Lague moved and Worth seconded to adjourn the meeting.

The motion passed by unanimous vote.

The meeting adjourned at approximately 12:30 p.m.

Respectfully submitted:

Mark Woodward, Secretary

Rich Goggin, President