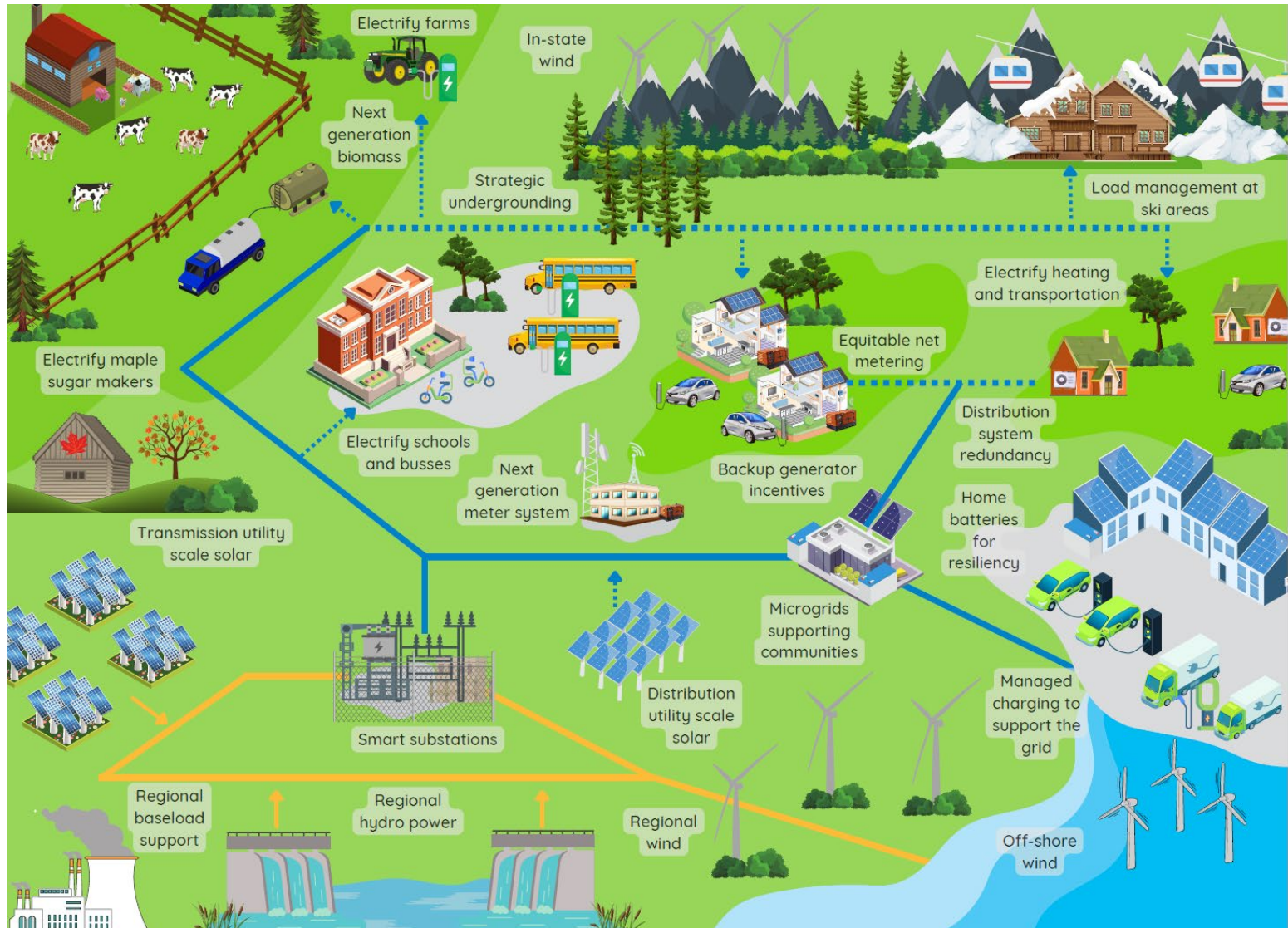


developed October 2022



MISSION

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

VISION

Lighting the path to affordable clean energy, together.



Maintain Financial Strength

GOALS

1. Sustain financial strength by meeting budgeted TIER, maintaining credit rating, maintaining equity ratio target of 40-45%
2. Structure rates to continually align actual costs with tariff rates and incentivize load management
3. Increase load through competitive incentives for beneficial electrification, decarbonization, and economic development
4. Keep rates affordable and pursue energy equity

Engage Members

GOALS

1. Become our region's trusted leader for managing the transition to beneficial electrification
2. Promote member understanding and awareness of their role in their energy future through programs, partnerships, flexible communications, and soliciting their feedback
3. Acquire load management capability for 75% of EV chargers and batteries behind the meter, and explore capability for all other devices especially heat pumps
4. Engage to strengthen and connect communities



Pursue Operations

Reliability

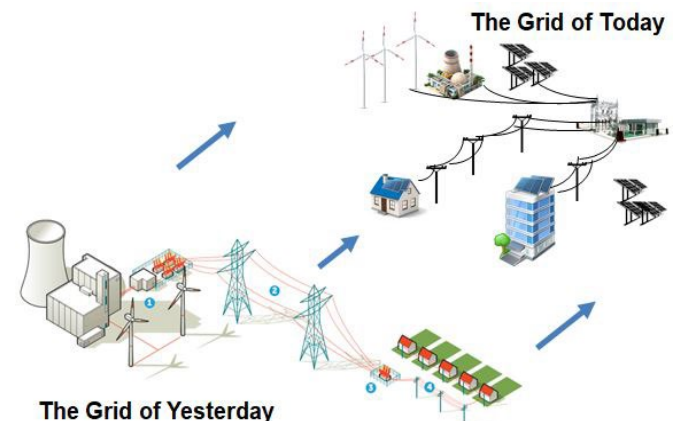
GOALS

1. Continually reduce outage duration and quantity for members
2. Continue investments in best practices for resiliency and reliability such as operational improvements, smart devices, microgrids, and affordable resiliency options for members
3. Leverage and expand long-term commitments, flexibility and capacity with Hydro-Quebec
4. Prioritize investments in infrastructure for electrification and increased load
5. Identify and implement a next generation AMI platform
6. Use data analysis and system analytics to achieve evolving grid optimization, including orchestrating and optimizing distributed energy resources

Orchestrate Distributed Renewable Energy

GOALS

1. Achieve transition to a reliable, affordable, carbon-free and 100% renewable energy portfolio
2. Pursue complementary forms of renewable energy and/or storage
3. Influence and educate energy policy makers and regulators in guiding the revision requirements, regulations and cost of in-state and regional renewables
4. Influence optimal locations for renewable installations, lead SHEI opening and closing in a predictable, cost-effective way that best meets VEC and Vermont energy goals



Lead with People

GOALS

1. Foster a culture of leadership and learning
2. Attract, retain and grow the workforce to live our mission while creating our energy future
3. Promote zero injury philosophy across the organization



FOUNDATIONAL STRATEGIES

across strategic initiatives

Pursue Diversity, Equity and Inclusion

- We strive to attract, include, and cultivate varied insights, experiences and backgrounds as a way to deepen our expertise, perspective and innovation.

Lead on Sustainability

- We aim to be sustainable in our business practices and a role model for our members as we seek to reduce our own operations carbon footprint and build a sustainability mindset.

Robust Cybersecurity Controls and Practices

- Maintain and expand cyber posture through employee training, risk management, and investment.

Develop Strategic Partnerships

- Expand our capabilities and resources through mutually beneficial relationships based on shared goals, good communication and good agreements.

MORE **FOUNDATIONAL** **STRATEGIES**

Leverage Data

- Data-driven decision-making is integral to efficiency and innovation. The key is understanding how data can help, collecting and analyzing that data, then using it to drive action.

Pursue Grant Opportunities

- A strategic differentiator is our ability to access state and federal grants as a mechanism to maintain affordable rates while improving and innovating for our members.

Experiment Through Pilots

- An innovative entrepreneurial approach helps us learn more quickly as we explore new strategies, products or practices. Pilots have a framework but anticipate learning as we go, and the potential of failure as we determine the right fit for VEC members.



RULES OF ENGAGEMENT

Live Safely Take care of yourself. Watch out for others!

Demonstrate Integrity Be accountable to the people you impact. Act responsibly.

Collaborate to Achieve Share knowledge. Include others. Work as a team. Build relationships.

Be Positively Engaged Spread enthusiasm.

Strive for Improvement Seek excellence in processes and relationships.

Show Appreciation Recognize the strengths in yourself and all VEC employees.

Deliver Results Do what you say. Say what you do. Be prepared. Follow through!

Communicate Openly Be trustworthy and respectful – listen to others and provide feedback.