

**MINUTES OF REGULAR MEETING
BURLINGTON ELECTRIC COMMISSION**

Wednesday, May 13, 2026

The regular meeting of the Burlington Electric Commission was convened at 5:00 pm on Wednesday, May 13, 2026, at Burlington Electric Department, 585 Pine Street, Burlington, Vermont, and on Microsoft Teams.

Attendance

- Channel 17 was present to record this meeting.
- Commissioners Lara Bonn, Ali Kenney, Scott Moody, Andy Vota, and Brian Williams were present.
- Staff members Elena Alexander, Paul Alexander, Chris Burns, Mike Kanarick, Munir Kasti, Lincoln Sprague, Darren Springer, Emily Stebbins-Wheelock, and Amber Widmayer were present at 585 Pine Street.
- Staff members Chris Burns and James Gibbons were present via Microsoft Teams.
- Public member Pike Porter was present via Microsoft Teams.
- Public members Leendert Huisman, Stuart Lindsay, Peter MacAusland and Polly Mangan were present at 585 Pine Street.

1. Agenda

No changes to the agenda.

2. Meeting Minutes

Commissioner Vota moved to accept April 8, 2026 minutes as presented. Commissioner Williams seconded the motion. Vote: 5 ayes 0 nays.

3. Public Forum

Stuart Lindsay proposed expanding the current electric vehicle rebate program to include Level 1 (120V) charging. Mr. Lindsay stated that existing incentives focus on Level 2 systems, which are often financially or logistically inaccessible for renters, apartment dwellers, and low-income residents. Using his 2021 Toyota RAV4 Prime as an example, he noted that Level 1 charging is sufficient for many users and has reduced his annual fuel costs by \$1,000. Mr. Lindsay suggested using a \$59 Wi-Fi-enabled pass-through monitor to track energy consumption, allowing Level 1 users to claim the 8-cent per kilowatt-hour rebate, which could save households approximately \$24 monthly. While commissioners acknowledged the importance of democratizing EV adoption, James Gibbons, Director of Policy & Planning, raised concerns regarding verification. He noted that unlike Level 2 systems, Level 1 power draws are indistinguishable from other household appliances, potentially allowing the rebate to be applied to non-EV electricity use. Mr. Lindsay suggested an

honor system or a variance to encourage used plug-in hybrid adoption. BED officials agreed to review the proposed hardware while considering the technical challenges of usage verification.

Leendert Huisman challenged the City of Burlington's strategy of replacing fossil fuels with wood-based renewable energy, specifically critiquing the Burlington Electric Department's (BED) reliance on biomass. Mr. Huisman argued that "renewable" does not guarantee emission reductions, as BED's carbon cycle model ignores the long duration carbon remains in the atmosphere before sequestration. Mr. Huisman presented data showing that while the City achieved a 9,000-ton CO₂ reduction in transportation and thermal sectors over six years, the McNeil Station remains Burlington's largest emitter, producing over 300,000 tons annually. Mr. Huisman emphasized that year-to-year fluctuations in McNeil's emissions can exceed 40,000 tons, effectively neutralizing any progress made in other sectors. After providing the board with a two-page supporting document, he asserted that rational decisions regarding the plant's future are impossible if officials continue to ignore these figures. He concluded by urging the City and BED to integrate these facts into their energy planning rather than relying on misleading graphics that hide the true environmental cost of continuous wood-burning operations.

Pike Porter acknowledged Commissioner Bonn's recent resolution but criticized the initiative to limit public written comments. He offered several proposals to improve BED's direction, noting that BED has not constructed new clean energy assets since 2015. Mr. Porter urged the Commission to reaffirm the 2019 Burlington City Council climate resolution targeting zero carbon electricity by 2030, matching Green Mountain Power's current goals. Mr. Porter criticized BED's continued funding of the 42-year-old McNeil plant without a retirement plan or an independent third-party cost-benefit analysis as fiscally irresponsible. Referring to a previous comment by General Manager Springer, Mr. Porter argued that issuing RFPs for such analyses is inexpensive and should be a prerequisite for budget approval. Mr. Porter called for the Commission to provide a clear strategic direction for BED to address these gaps, protect public interests, and meet the City's environmental commitments by the 2030 deadline.

Peter MacAusland thanked BED staff, Chris Burns for his guidance and Laurie Lemieux and Elena Alexander for their professional correspondence and Commissioners Moody and Vota for encouragement and prompt responses, respectively. While acknowledging General Manager Springer's assistance with questions regarding Quantified Ventures, Mr. MacAusland suggested the Commission consider appointing a dedicated spokesperson—similar to Alan Yandow's previous role under Bob Young—rather than relying on the General Manager. Representing the advocacy group Third Act, Mr. MacAusland reaffirmed his opposition to BED's position on the McNeil plant.

4. Monthly Impact Minute

Amber Widmayer, Legislative and Regulatory Specialist gave an overview of the 2026 legislative session. Ms. Widmayer noted that Governor Phil Scott signed Bill H.940, which grants BED

continued flexibility to use TEPF funds for enhanced EV incentives and geothermal test wells. Ms. Widmayer explained that since Vermont has a staff-less citizen legislature, BED serves as a critical subject matter expert for committees such as House Energy and Senate Natural Resources & Energy. Key discussions included a mileage-based user fee for EV drivers, which will now be collected through annual registration rather than utility billing to ensure equity. Ms. Widmayer also highlighted S.202, an active bill regarding portable solar panels that was expanded to include appliance efficiency standards. While Ms. Widmayer monitored approximately 40 bills this session, many have stalled, including proposals for utility disconnection protections during extreme heat and the implementation of AMI opt-out fees. The session also involved tracking data privacy and data center legislation to ensure government exemptions remain. Ms. Widmayer noted that while this year was less intensive than previous Renewable Energy Standard (RES) updates, BED remains proactive in advocating for policies that maintain grid safeguards and utility interests.

5. Commissioners' Corner

No topics discussed.

6. General Manager's Update

General Manager Springer addressed Mr. Lindsay's presentation by explaining the technical challenges in finding Level 1 chargers while mentioning the enactment of H.940, which sustains EV incentives and geothermal programs while introducing an income-qualified panel upgrade program for the 2027-2029 budget. General Manager Springer shared that BED launched "Sparky," a specialized AI chatbot, and expanded its fast-charger network to five units with two new 125kW chargers downtown. The second-annual April 13th Electrify Vermont Summit, featuring keynote speaker Jigar Shah, was a success. BED will be proposing a 2.99% rate increase for FY27, the lowest since the pandemic, despite regional FERC transmission cost pressures. Mr. Springer shared results from the 2025 Net Zero Roadmap report, highlighting a 17.8% total emissions reduction since 2018. While thermal emissions rose due to cold weather, residential and commercial emissions remained down 11.7% and 17.4%, respectively, from the baseline. Ground transportation emissions fell 24.3% since 2019, supported by a 521% increase in plug-in vehicles, which now represent over 6% of Burlington's fleet. General Manager Springer addressed Mr. Huisman's question regarding carbon accounting for the McNeil plant, noting BED's 50% ownership and the distinction between energy sector and land-use sector emissions.

7. March 2026 Financial Review

Emily Stebbins-Wheelock, CFO and Manager of Strategy & Innovation, presented March 2026 financial results.

BED reported a monthly net loss of \$790,000, which was \$265,000 unfavorable to the budgeted loss of \$526,000. Year-to-date net income remains strong at approximately \$2.8 million, exceeding the budget by \$728,000. Key variances included favorable sales of \$119,000 and power supply expenses

of \$119,000, offset by unfavorable operating & maintenance expense costs, other income, and interest expenses. Capital spending reached \$6.3 million, or 42% of the annual budget. Discussion focused on the McNeil plant, where the wood chip dryer project was canceled but the NOX catalyst and heatsink replacements are being completed to restore full production capacity. Commissioner Kenney raised concerns regarding the impact of delayed capital projects on operating labor expenses; Ms. Stebbins-Wheelock clarified that many McNeil projects utilize outside contractors, mitigating internal labor risks. As of March 31, operating cash stood at \$14.5 million with 147 days of cash on hand. The debt service coverage ratio was 4.88 and the adjusted debt service coverage ratio was 1.26. Commissioner Williams requested data on remaining revenue bond funds.

8. Line of Credit Extension

Ms. Stebbins-Wheelock informed the Commission that BED will be its \$10 million line of credit with M&T Bank for an additional two years. The current maturity, set for June 24, 2027, will be pushed to June 24, 2028. While most terms will remain unchanged, the unused line fee will increase by 2.5 basis points, from 0.1% to 0.125%. This adjustment represents an additional annual cost of approximately \$2,500. The credit line hasn't been tapped in at least six years, with its last known use dating back to the 2008-2009 financial crisis. The line agreement utilizes an evergreen structure to ensure at least one year always remains on the term to support Moody's credit rating guidelines for scorecard eligibility.

9. FY27 General Obligation Borrowing

Ms. Stebbins-Wheelock asked the Commission to approve the City's issuance of \$3 million in annual General Obligation (GO) bonds for Fiscal Year 2027 for capital improvements to the municipal electric plant. This recurring borrowing is allowed under City charter and is traditionally integrated into the City's larger annual GO bond issuance in the fall. This borrowing is assumed in the FY27 budget.

Commissioner Williams made the motion to recommend to the Board of Finance and the City Council to authorize and direct the Chief Administrative Officer to pledge the credit of the City by issuing general obligation bonds or a bond anticipation note in the amount of \$3,000,000 for the 2027 fiscal year for capital improvements, additions, and replacements for the efficient and economical operation of the electric department. Commissioner Moody seconded the motion. Vote: 5 ayes 0 nays.

10. FY27 Rate Change

Ms. Stebbins-Wheelock and General Manager Springer presented slides outlining a proposed 2.99% rate increase for FY27. BED's cumulative rate increases over 28.7% remain significantly below the national average of 38.9%. Referencing a recent Rocky Mountain Institute case study, BED's rates are relatively stable compared to those of utilities such as Eversource that rely on natural gas and are subject to its price volatility. Since 2010, BED's rates have tracked lower than the cost of

housing, healthcare, and inflation. BED's residential rates continue to be below New England and Vermont averages, with commercial rates also below the New England average and roughly on par with the rest of Vermont. The proposed rate change would increase average monthly residential bills by \$2.75 and small general service bills by roughly \$3.50. The Energy Assistance Program credit for the average EAP customer will rise from \$12.09 to \$12.45 per month. Additionally, BED is restructuring payment fees, moving from flat charges of \$3.50 to a 3% variable credit card fee and a reduced \$1 ACH fee.

Commissioner Moody made the motion to recommend that the Board of Finance and the City Council authorize the Department to file an across-the-board rate case with the Vermont Public Utility Commission in the amount of 2.99% on bills rendered on or after September 1, 2026. Commissioner Kenney seconded the motion. Vote: 5 ayes 0 nays.

11. FY27 Budget

Ms. Stebbins-Wheelock and General Manager Springer provided the following:

BED proposes a 2.99% rate increase, the lowest since the pandemic. To maintain affordability, BED cut \$2.7 million in operating expenses and assumed \$435,000 in vacancy savings in preparing its FY27 budget. Operating expenses are budgeted to increase 2.5% over FY26 levels. The department is budgeting for a \$722,000 net income and 149 days of cash on hand. A significant discussion involved a transmission refund from VELCO to the New England region resulting from a recent FERC order. This is estimated to be a \$3 million net exposure that VELCO hopes to gain FERC approval to amortize over ten years, which would in turn spread the costs to BED and other utilities over ten years. The budget also assumes expiration of the Sheffield and Hancock wind contracts, with replacement contracts modeled based on levelized current energy forwards. The \$11 million capital budget, funded by revenue and general obligation bonds, prioritizes grid distribution and fleet electrification. General Manager Springer warned that stagnant kilowatt-hour sales may necessitate higher future rate increases. The budget sustains Tier 3 electrification efforts, though heat pump incentives may decline due to state policy changes.

Commissioner Vota moved to approve the Department's Fiscal Year 2027 Capital and Operating Budgets as presented. Commissioner Moody seconded the motion. Vote: 5 ayes 0 nays.

12. Release of Federal Interest for BED's EDA Revolving Loan Fund Award #01-79-14206

Chris Burns, Manager of Energy Services, presented a proposal to request the release of federal interest for the Economic Development Administration (EDA) Revolving Loan Fund Award. This fund currently provides on-bill financing for commercial energy efficiency improvements. Mr. Burns explained that because the program has operated for over seven years, it is eligible for defederalization. This shift would provide significant benefits, including increased flexibility in the types of loans offered to support business development and job growth, the ability to set interest rates independent of the Wall Street Journal prime rate, the removal of a 50% local match

requirement, and the elimination of annual administrative reporting. Mr. Burns emphasized that federal partners encouraged this move and that there are no downsides, as the organization intends to maintain and improve the loan package.

Commissioner Vota made a motion to authorize Commission Chair Bonn to sign the necessary letter to the EDA on behalf of Burlington Electric Commission. Commissioner Kenney seconded the motion. Vote 5 ayes 0 nays.

13. Executive Session – Power Supply Contract

Commissioner Williams moved to find that premature general public knowledge of the Commission’s discussion regarding the proposed Renewable Energy Contract would clearly place the Burlington Electric Department at a substantial disadvantage per Title 1, Section 313 (a)(1) of the Vermont Statutes. Commissioner Vota seconded the motion. Vote: 5 ayes 0 nays

Commissioner Moody moved that the Commission and staff members enter into executive session to discuss the proposed Renewable Energy Contract under the provisions of Title 1, Section 313(a) (1) (A) of the Vermont Statutes. Commissioner Williams seconded the motion. Vote: 5 ayes 0 nays. Executive Session start time: 6:31pm.

Commissioner Vota moved to exit executive session at 7:40pm, the motion was seconded by Commissioner Williams. Vote: 5 ayes 0 nays.

14. Power Supply Contract

James Gibbons, Director of Policy and Planning, provided background on an energy purchase decision following an executive session, noting that while the organization is covered for 2026, a supply gap exists for 2027 due to a contract expiring at the end of this year. Achieving 100% renewable status post-2026 is currently threatened by historic price surges; 2027 power costs have risen from \$60 to the \$75-\$80 range following Persian Gulf disruptions. The proposed contract involves delivery of energy and RECs from a Maine hydro facility, where prices per MWh historically trend \$2 to \$4 lower than the Massachusetts trading hub. Mr. Gibbons explains the team is weighing the risks of delivery locations against paying premiums for Vermont-specific delivery. Although this confidential contract would close the immediate 2027 energy gap, it provides minimal surplus for low-production hydro or wind years. Consequently, additional contracts may be required later to establish a margin.

Commissioner Williams made a motion that the Electric Commission authorizes the General Manager to enter a contract for Energy and RECs with Brookfield White Pine Hydro at a price not to exceed the price discussed in the Executive Session, or an equivalent contract with another counterparty, for a period of up to five years beginning January 1, 2027. Commissioner Moody seconded the motion. Vote: 5 ayes 0 nays.

15. Community EV Charging Permanent Rate Approval

James Gibbons, Director of Policy and Planning, outlined BED's proposal to transition its Neighborhood EV charging pilot rate to a permanent structure. The pilot rate applies to five pole-mounted chargers funded by a state grant and located in residential, income-eligible neighborhoods to assist residents without access to private, off-street parking. Usage data confirms these chargers are primarily used overnight by local residents, mirroring residential charging patterns. To align with the current home EV charging credit, BED is requesting to increase the off-peak discount from 8 cents to 9 cents per kWh, rounded for technical compatibility with charger hardware. A significant discussion point involved "occupancy fees"; while most public chargers incur a \$1 per hour fee after a certain duration, this remains waived for the five neighborhood chargers to ensure residents can charge overnight without lifestyle disruption. While there has been one reported 210-hour continuous occupancy incident, BED decided not to change idle fees as part of this filing to avoid complicating the 45-day Public Utility Commission notice window. Instead, BED plans a future rate filing to address occupancy and idle fees across all public charging locations simultaneously.

Commissioner Vota made the motion to move to approve and recommend to the City Council for its approval the filing of necessary tariff and other documents by Burlington Electric Department at the Public Utility Commission to make the pilot Neighborhood EV Charging Rate a permanent tariff offering. Commissioner Williams seconded the motion. Vote: 5 ayes 0 nays

16. Commissioners' Check-in

Commissioner Moody reflected on his 16-year tenure, expressing regret over a 12-year period where no rate increases were implemented. While the board was proud of the freeze at the time, Commissioner Moody noted that in hindsight, it was a mistake that created a significant financial gap. Commissioner Moody wondered whether if the board had simply kept up with the Cost of Living Adjustment (COLA)—estimated at roughly 2% to 2.5% annually—the current need for a major "catch-up" adjustment would have been avoided. General Manager Springer shared that unless sales growth matches rising costs, the organization must commit to moderate, incremental annual changes. This strategy ensures that adjustments compound over time, preventing the need for drastic, situational corrections. Commissioner Moody emphasized that minor annual increases are more sustainable than long-term freezes, hoping that the future commission continues this balanced approach to maintain financial stability.

Adjourn

Commissioner Moody made a motion to adjourn; the motion was seconded by Commissioner Vota. Vote: 4 ayes 0 nays.

The meeting of the Burlington Electric Commission adjourned at 8:01p.m.

Microsoft Teams transcript used to draft minutes prepared by Elena Alexander and edited by Emily Stebbins-Wheelock, CFO and Manager of Strategy & Innovation.

Attest: Elena Alexander, Board Clerk

(Reviewed and approved by Emily Stebbins-Wheelock)