

VERMONT ECONOMIC PROGRESS COUNCIL  
**Minutes of Board Meeting**  
**July 24, 2008**  
**9:30 – 12:00 p.m.**  
**National Life Bldg. Room M2D**  
**Montpelier, VT**

**Members Present:** Rachel Smith, Stephan Morse, Mary Lintermann

**Attending By Phone:** Carl Rosenquist, Karen Marshall, Nancy Port

**Members absent:** Mark Young, Chris Keyser, Betsy Gentile

**Staff:** Fred Kenney, Jayna Guilford

**Others:** Mathew Barewicz, EPRI; Brennan Duffy, DED; John Kessler, ACCD Legal Counsel; Joanne Graffam, REDC; Tom Macauley, Rutland Redevelopment Authority; Steve Atherton, Luis Algarin, Vermont Wood Energy Corporation

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**9:38 a.m.**

Mary Lintermann, interim Chair, called the meeting to order.

**9:40 a.m.**

Mary asked if there were any changes that needed to be made to the June 24<sup>th</sup> minutes.

Nancy Port made a motion to approve the June 24, 2008 minutes. Carl Rosenquist seconded and the motion carried 6-0-0.

**9:41 a.m.**

Fred opened the discussion on the VEPC operating procedures. The change to Section 6.1.4 is a technical amendment to comply with statute, which was changed this past legislative session. The other changes, sections 10.6.4 and 10.6.5, are in regards to the way an application would be handled in the event that there are not enough board members voting to meet the requirement of five votes in concurrence. The recommendation would allow for the absent members to review the meeting minutes and executive session notes and vote at the next meeting. If this occurred, the record would be left open until the next meeting. If there is no way to obtain 5 concurring votes, the application is, in effect, denied.

**10:04 a.m.**

Stephan Morse moved to accept the proposed changes to the VEPC operating procedures as recommended by staff. Rachel Smith seconded and the motion carried 6-0-0.

**10:05 a.m.**

Rachel Smith made a motion to enter Executive Session to discuss new VEGI applications citing Title 1, Section 313, and Subsection 6. Karen Marshall seconded and the motion carried unanimously.

**11:31 a.m.**

Carl Rosenquist made a motion to exit Executive Session. Stephan Morse seconded and the motion carried unanimously.

**11:34 a.m.**

**Vermont Wood Energy Corporation, Rutland, Initial Application**

Stephan Morse made a motion to approve an Initial Application from Vermont Wood Energy Corporation, giving initial authorization of up to \$1,969,735 in incentives, with an estimated incentive of \$1,608,617 based on application data, for activity to occur between August 1, 2008 and December 31, 2012, subject to the submittal and approval of a Final Application. Carl Rosenquist seconded and the motion carried 5-0-1. Karen Marshall abstained.

**11:35 a.m.**

Meeting adjourned

*Minutes taken by Jayna Guilford: 7/24/2008*

*Revised by Fred Kenney: 8/26/2008*

*Approved by the Board: 8/28/2008*