

Village of Ludlow Electric Light Department

Meeting Notice – Regular Meeting

Board of Commissioners

Date 1/22/2026

4:30 Ludlow Town Hall, Howard Barton Jr. Conference Room

Agenda

- 1. Call to Order**
- 2. Consideration of any Changes, Additions, or Removal to the Agenda**
- 3. Public Comments**
- 4. Approval of Minutes – December 18, 2025**
- 5. Department Manager’s Report**
- 6. Outside Operations Manager’s Report**
- 7. Clarification about and Action on authorizing “the Chair” to be a signatory on bank accounts and the line of credit.**
- 8. Discussion and Action on revised 2026 Operating Budget – V.13**
- 9. Discussion and Action on Non-Revolving Line of Credit, Signing of Documents**
- 10. Beginning Discussion of Rate Design and Tariffs**
- 11. Executive Session if needed**
- 12. Any Action from Executive Session**
- 13. Other Business**
- 14. Adjournment**

Zoom Meeting ID- 936 7523 8171

Passcode- 860988

Village of Ludlow Electric Light Department

Meeting Minutes

Board of Commissioners

Date 1/22/2026

4:30 pm Ludlow Town Hall, Howard Barton Jr Conference Room

Members Present:

Shannon Stark, Chair

Logan Nicoll, Vice Chair

Jean Strong

Staff Present:

Chris Recchia

Lisa Griswold

Others Present:

Willem Bargfrede

AGENDA

I. CALL TO ORDER

A. Shannon Stark called meeting to order at 4:34 pm.

II. CONSIDERATION OF ANY CHANGES, ADDITIONS, OR REMOVALS TO THE AGENDA

A. None

III. PUBLIC COMMENTS

A. None

IV. APPROVAL OF MINUTES

A. MOTION by Jean Strong, seconded by Logan Nicoll to approve minutes as presented for meeting on December 18, 2025. Motion passed unanimously.

V. DEPARTMENT MANAGER'S REPORT- Chris Recchia

- A. Chris Recchia stated that the 2025 Financial Audit has started. There are questionnaires that are to be filled out by the manager, the governance that is filled out by the Chair typically, and the employees. Jean Strong asked if she could see the questionnaires before they get sent out. Logan Nicoll agreed.
- B. Update- Stone House Solar. With Iso New England having to manage all power across New England. Now with solar and wind generation that now having a large impact on the power load. Now Iso New England needs an I39 application which is a study on how much power is going to be generated. This is going to take a little longer. They are hoping to still have this done in 2026, it may need to be built in 2027 which may cause changes in the contract with Stone House Solar.
- C. Okemo received funding from Efficiency Vermont to replace all snowmaking nozzles, which will make it so they may be able to go forward with 2 compressors instead of 3. This could decrease the amount of power they use. We may need to revisit the agreement with Okemo that we agreed to.
- D. The department received official approval from the PUC of the 2025 Rate Case that went in effect in July of 2025.
- E. Budget version 12 was approved last month, with a 14.3% rate increase for 2026. VPPSA discovered that they had made some errors and there were some changes to some service rates that went do and are now only expecting a 9.8% increase. This makes it so there will only need to be a 9.4% rate increase to have a balanced budget, so there is budget version 13 to approve in agenda item 8.
- F. Line of credit is approved. Chris Recchia stated that he has the forms for you to sign. The bank requires all members of the board to sign.
- G. NOMAD battery project that was talked about in December is not an option for this year. It is not as easy as it was made to sound. The department is going to evaluate if it would be beneficial for future use.
- H. Town has received a grant for EV Chargers; the Electric Department is going to house these chargers. Jean Strong asked how many chargers there would be. Chris Recchia stated that there would be one pedestal with two chargers.
- I. There have been 6 regulators on the loading dock for a few years, to replace the ones currently at Howard Barton Jr sub-station that requires permits. This is starting again now for summer of 2026.
- J. Press release that was released in December in Vermont Journal was picked up by the Rutland Harold as a summery.
- K. Solar Project in Orleans is called The Affordable Energy Program. This is for low-income households. Price is \$.11006 per KW for 25 years. This is run by VPPSA for households that qualify. Jean Strong asked how the department would contact customers that qualify. Chris Recchia stated that the staff had talked about it. A bill insert and short application and then we would send them to VPPSA. Jean Strong stated suggested putting up flyers. Jean Strong also offered to help get the word out about the program to make sure that everyone knows about it. Chris Recchia stated that he would like to have a motion to enter into the project. Jean

Strong asked how much the average rate payer would save from this. Jean Strong asked to get specifics before it goes to the rate payer. Chris Recchia agreed. Logan Nicoll stated that it seems like a good idea. Chris Recchia asked if he could get a motion to enter into the power sales agreement, and he would get the details about the affordability program.

- L. MOTION by Logan Nicoll, seconded by Jean Strong FOR Chris Recchia to enter into the power sales agreement with VPPSA. Motion passed unanimously.

VI. OUTSIDE OPERATIONS MANAGER'S REPORT- Brett Sanderson

- A. Chris Recchia stated that Brett Sanderson was unable to make the meeting, he sent in his Outside Operations Manager's Report earlier in the week. The main thing is that AMI installation is going smoothly. Around 1500 meters are currently installed. Two customers have opted out. Chris Recchia also stated that the demand rate needs to be addressed.

VII. CLARIFICATION ABOUT AND ACTION ON AUTHORIZING "THE CHAIR" TO BE A SIGNATORY ON BANK ACCOUNTS AND THE LINE OF CREDIT

- A. MOTION by Jean Strong, seconded by Logan Nicoll for the Chair to sign for the Line of Credit. Motion passed unanimously.
- B. Board members signed the closing documents for line of credit.

VIII. DISCUSSION AND ACTION ON REVISED 2026 OPERATED BUDGET-V.13

- A. Chris Recchia stated that there is only one change to the budget v. 13 from v.12. Version 13 changes rate increase from 12.4% to 9.4% cause by the decrease in cost of power expected for 2026 by VPPSA.
- B. MOTION by Jean Strong, seconded by Logan Nicoll to accept the revised 2026 Operating Budget Version 13.
- C. Chris Recchia also stated that the line of Credit has been approved, and that he and Michael Gadway are the only authorized people to initiate money being moved from the line of credit to the Operating Account. Recchia stated that he had sent an email to Michael Gadway outlining the procedure for transferring funds in and out of the Line of credit. Michael Gadway was told that he can only transfer money with written authorization from Department Manager.
- D. MOTION by Logan Nicoll, seconded by Jean Strong to enable use of the line of credit consistent with procedure outlined by the Department Manager.

IX. BEGINNING DISCUSSION OF RATE DESIGN AND TARIFFS

- A. Chris Recchia stated that he had talked to Brett Sanderson about doing a presentation before this process starts explaining the tariffs with information that the board will need to move forward with redesigning the rates and tariffs. Recchia also stated that they thought that it would be best to do this over the course of Special Meetings instead of trying to get it done in monthly meetings. The board agreed. Special Meeting is set for 2/12/2026 at 1:00 pm.

X. EXECUTIVE SESSION IF NEEDED

- A. Board decided that no Executive Session was needed.

XI. ANY ACTION FROM EXECUTIVE SESSION

- A. None

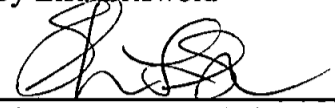
XII. OTHER BUSINESS

- A. None


XIII. ADJOURNMENT

- A. MOTION by Logan Nicoll, seconded Jean Strong to adjourn meeting. Motion passed unanimously.
- B. Meeting adjourned at 5:49pm.

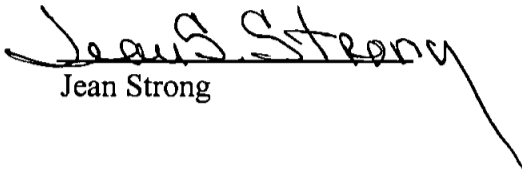
Submitted by Lisa Griswold



Shannon Stark, Chair



Logan Nicoll, Vice Chair



Jean Strong