



~ **MINUTES** ~
73rd ANNUAL MEETING
The Eastside Restaurant; Newport VT
September 21, 2023

THOSE ATTENDING:

Directors: Stephen Amos, Keith Ballek, Eileen Boland, Paul Brouha, William Davis, Louisa Dotoli, Scott Dunn, Martha Feltus, Mike Gonyaw, S. Chris Jacobs, Jane Kitchel, Larry Labor, Ken Linsley, Mike Marcotte, Mike Metcalf, Woodman Page, Al Robertson, Fred Saar, Brent Smith, Brian Smith, Grant Spates, Chad Whitehead, Mark Whitworth, Teri Williams

Employees: Judy Butson, Tina Gonyaw, David Snedeker, Beth Torpey

Guests: Carol Brown, Vince Dotoli, Terron Hill. Alex MacLean, Danielle Marcotte

The 73rd Annual Meeting of the NVDA Board of Directors was called to order at 6:03

President Martha Feltus opened the meeting and welcomed all present. She brought attention to the FY23 Annual Report and all the project highlights from the past year completed by the staff.

Updates to Agenda

None

Meeting Minutes

A motion by Paul Brouha seconded by Mark Whitworth, to accept the minutes of September 29, 2022 Annual Meeting as mailed, carried unanimously.

Appointment of ballot clerks

President Feltus announced Keith Ballek and Judy Butson as clerks to count the election ballots.

A motion by Bill Davis and seconded by Steve Amos to accept the appointment of Keith Ballek and Judy Butson as clerks to count the election ballots, carried unanimously.

Guest Speaker

Terron Hill, Project Manager - Twin States Clean Energy Project
Slides attached below

Recommendation on MOU

Marty Feltus presented an overview of the MOU between National Grid and NVDA, noting that the Executive

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Committee had met previously and recommended that the MOU be forwarded to the full Board for review and approval. Discussion followed and questions answered by Marty Feltus and Terron Hill.

A motion made to approve the signing the proposed MOU on the Twin States Clean Energy Link between National Grid and NVDA was made by Stephen Amos and seconded by Mike Metcalf. The motion was approved unanimously on a voice vote.

Approval of Concord Town Plan

David Snedeker presented to the Board the recommendation of the Town Plan Approval committee for Concord's Town Plan.

A motion by Paul Brouha and seconded by Mark Whitworth, to approve the Concord's Town Plan, carried unanimously.

Public Hearing

David Snedeker opened the Public Hearing at 7:12 PM to confirm the planning efforts of Concord. He explained that confirmation of municipal planning efforts only needs to occur twice within an eight-year period.

A motion by Mark Whitworth and seconded by Paul Brouha, to confirm the planning efforts of Concord carried unanimously.

Election Results

Judy Butson announced the results of the election of officers as follows:

President	Fred Saar
Vice President, Caledonia County	Mark Whitworth
Vice President, Essex County	Gina Vigneault
Vice President, Orleans County	Mike Metcalf
Secretary/Treasurer	Hope Colburn

Ratification of Election Results

A motion for ratification of the election results by Mike Marcotte and, seconded by Grant Spates, carried unanimously.

Other Business

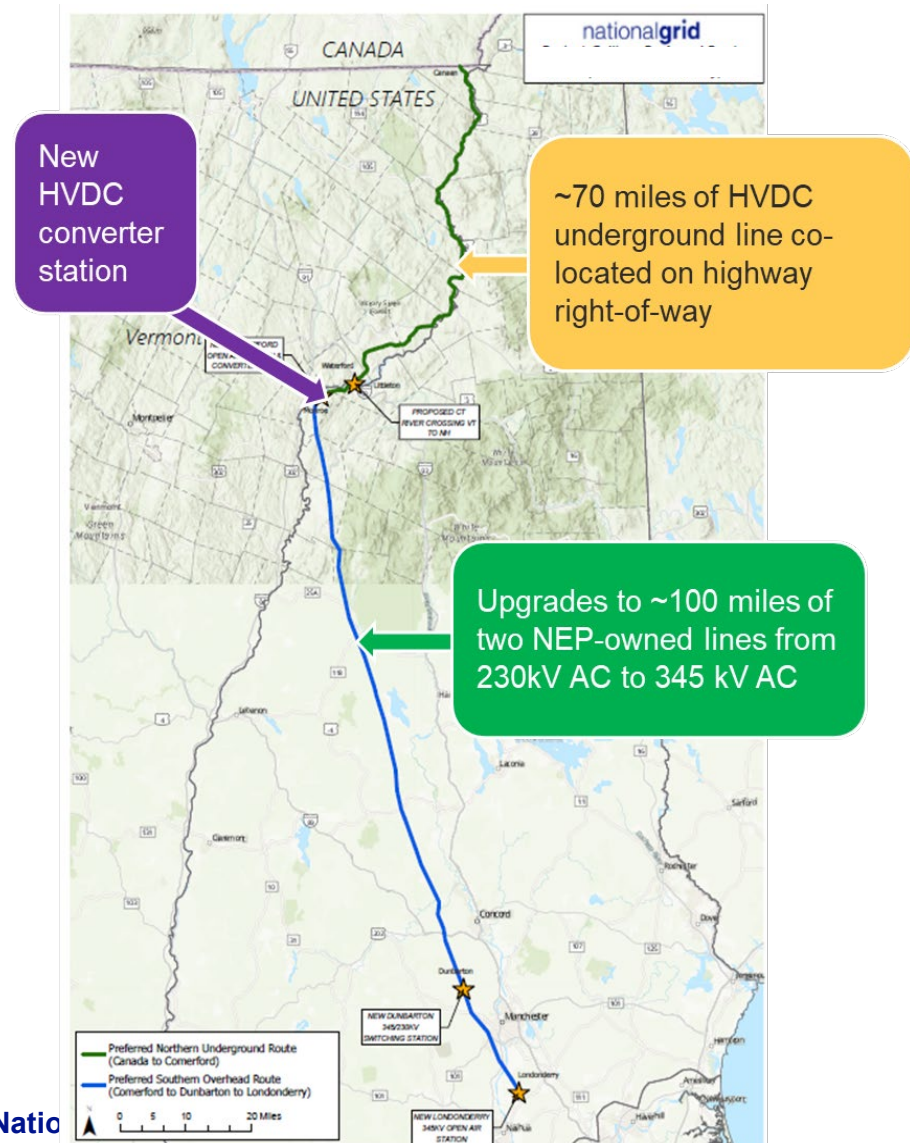
Martha Feltus and Teri Williams thanked the NVDA staff for all their hard work.

A motion by William Davis seconded by Mike Metcalf to adjourn the meeting, carried unanimously. The meeting was adjourned at 7:19 PM.



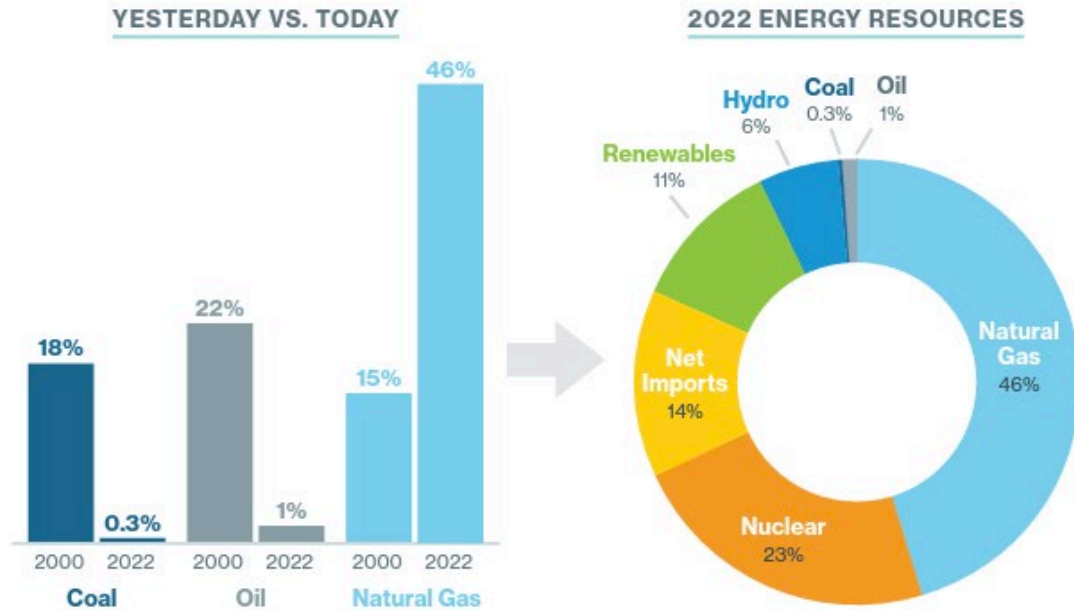
Project Briefing – NVDA

Twin States Clean Energy Link provides significant value to New England by delivering clean energy directly to the region's load centers



- Twin States can bring clean hydro and Canadian wind resources directly to the New England Transmission Network 345 kV backbone, providing direct access to all of New England load demand.
 - Will be permitted as bi-directional to allow surplus offshore wind and US renewables to flow into Quebec when not needed to serve New England load demand
- Twin States acts as a long-duration “green energy battery” such that it can balance variable resources with clean energy.
- Studies show that in a largely renewable energy system post-2030, there will be significant LMP price volatility, hence a need for additional resources to balance supply and help stabilize wholesale market prices, while ensuring reliability with a dispatchable, emission free resource.

How New England generates power today, and in the future



Where does our power come from now?

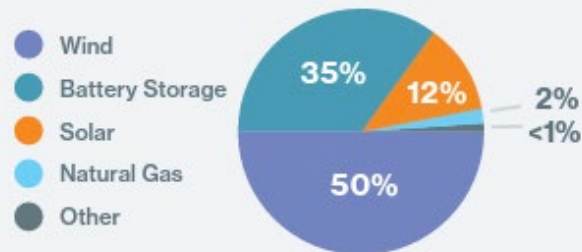
- Even with retirements, New England’s power supply remains heavily reliant on fossil fuel generation, mostly natural gas, that emits a significant amount of greenhouse gases.

Where will New England’s future power supply come from?

- The region’s state policymakers have set aggressive goals to make our power supply greener
- Meeting these goals requires the connection of lots of wind and solar generation over the coming decade—and importing a significant amount of Canadian clean energy.
- This transition will create thousands of new good paying local jobs
- In fact, the Energy Transition, as it is called, will be the largest transformation of how we produce our power in a lifetime

Proposed Generation

Developers have proposed nearly 32,000 MW of new generating resources as of January 2023.

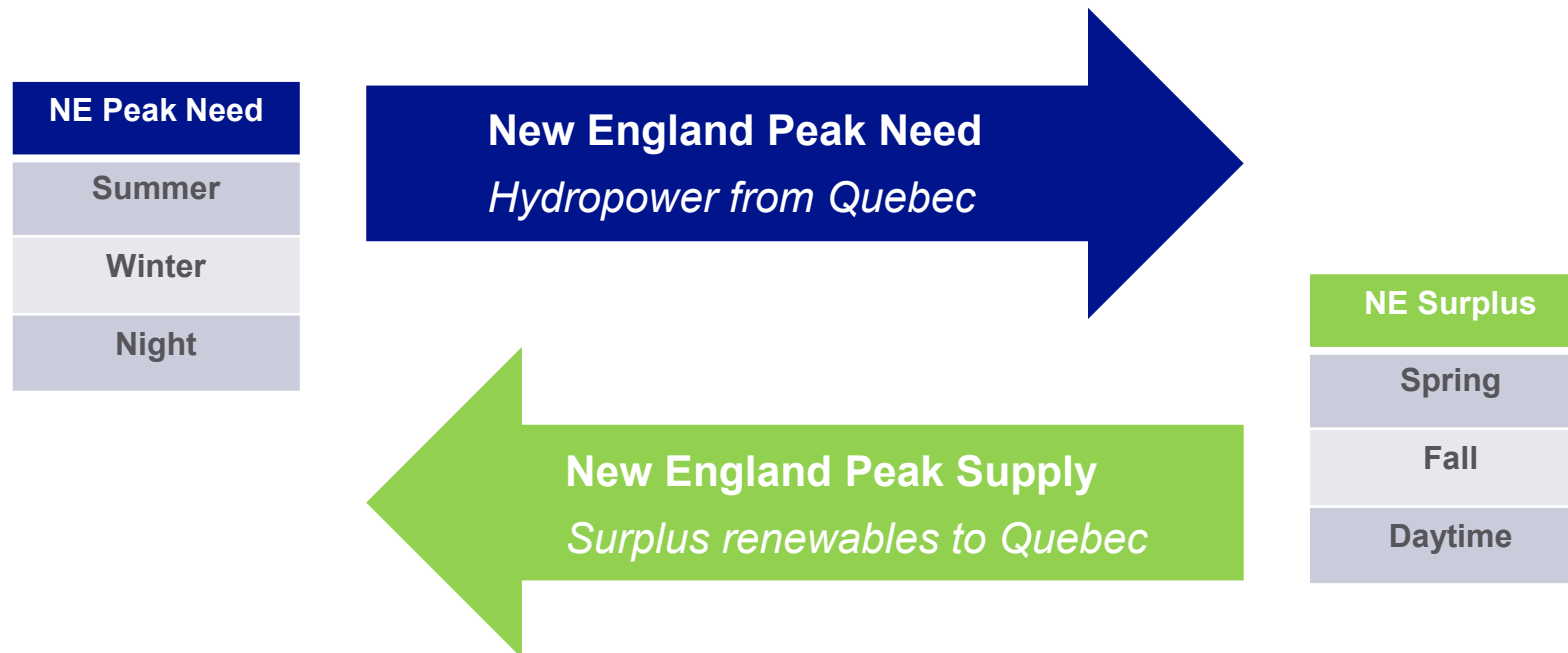


Source: ISO New England

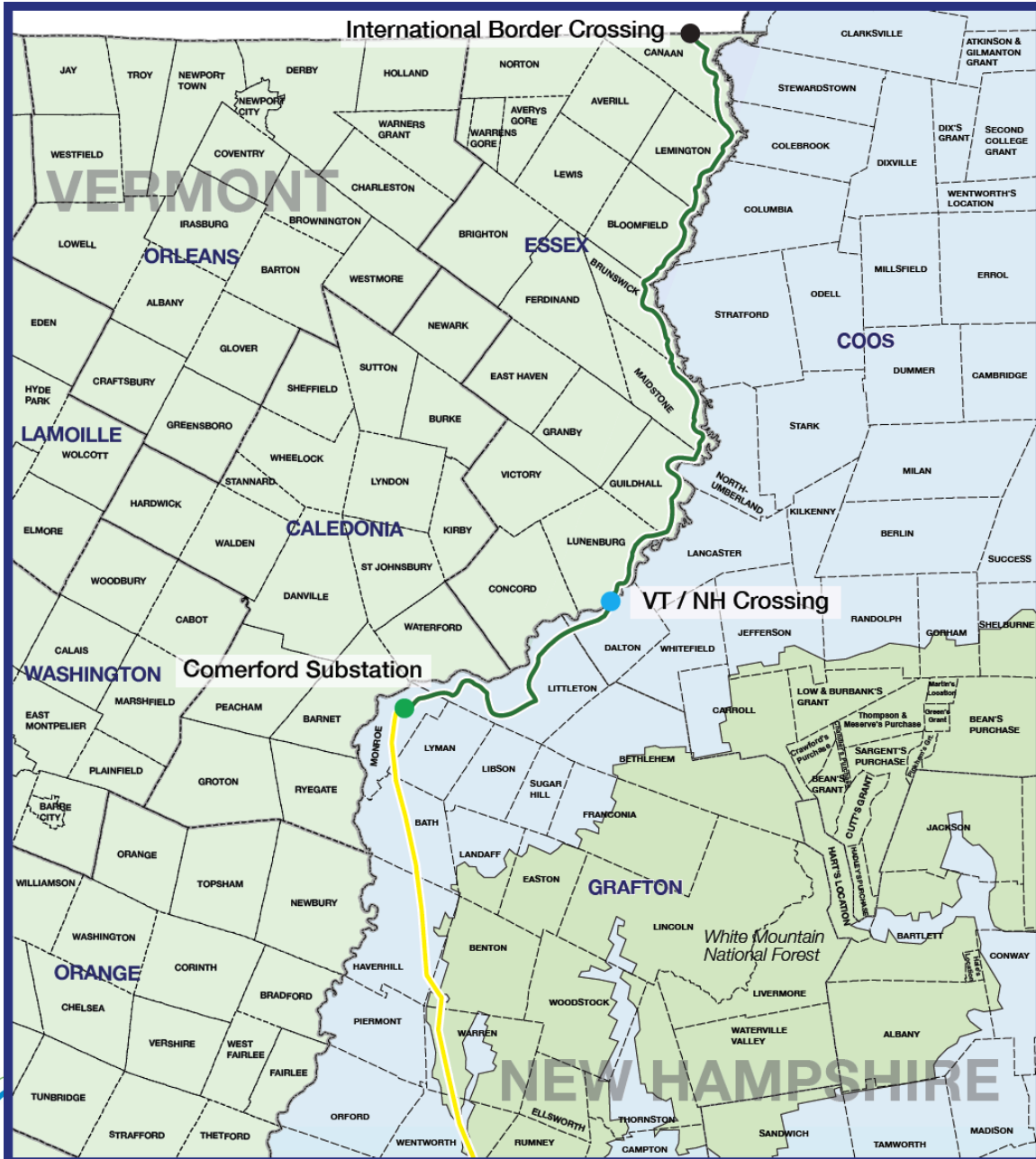
The obstacles to a clean energy future

What are the challenges in achieving the Energy Transition?

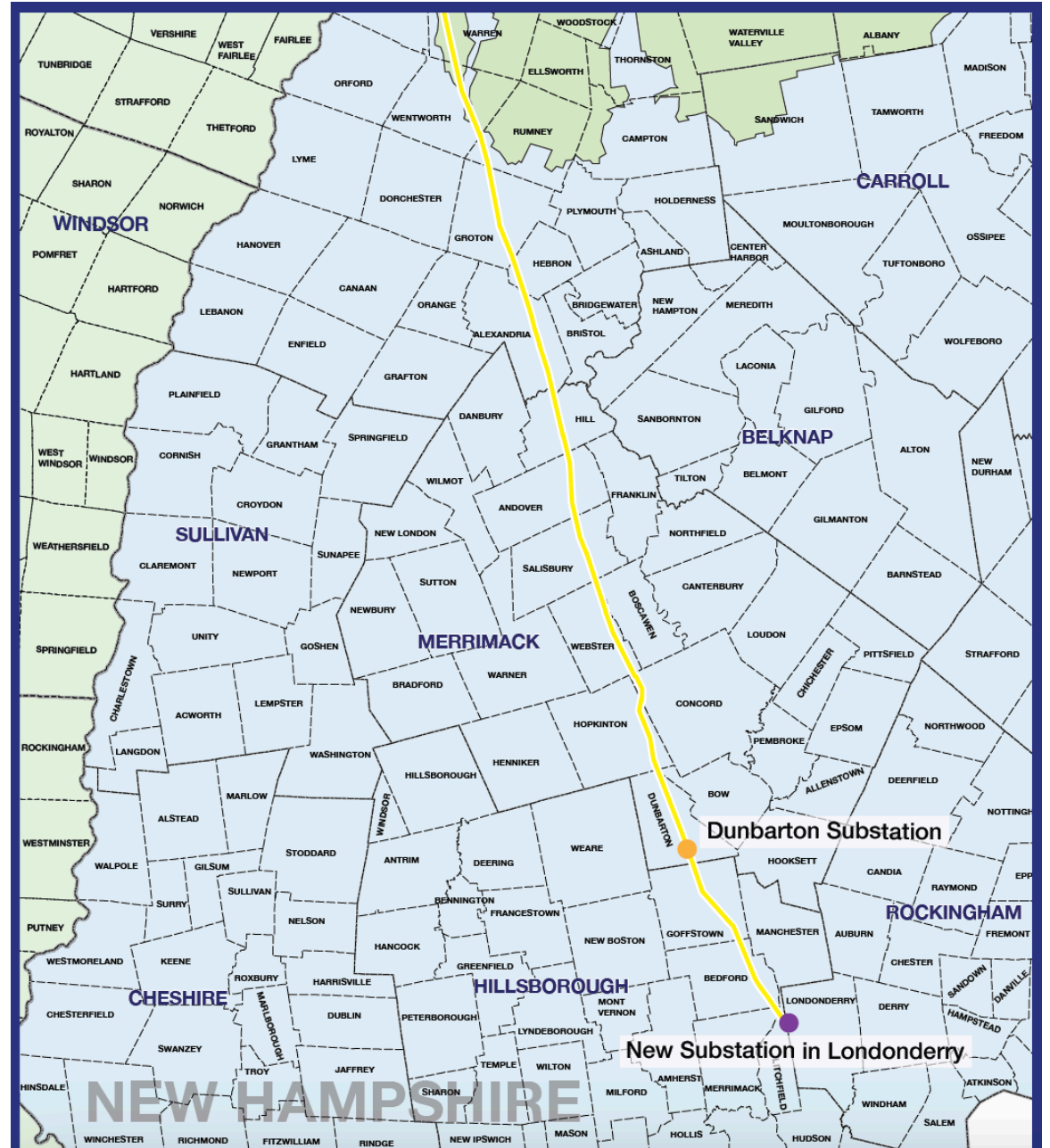
- Wind and solar power output moves up and down depending on weather conditions, cloud cover, time of day, and other factors.
- To keep our grid reliable, we need a controllable backup source of power when clean power output is low, but customer demand is high.
- Experts agree that if the region doesn't take action, fossil fuel generation will be the primary source of backup power. This harms our ability to get to a greener future.



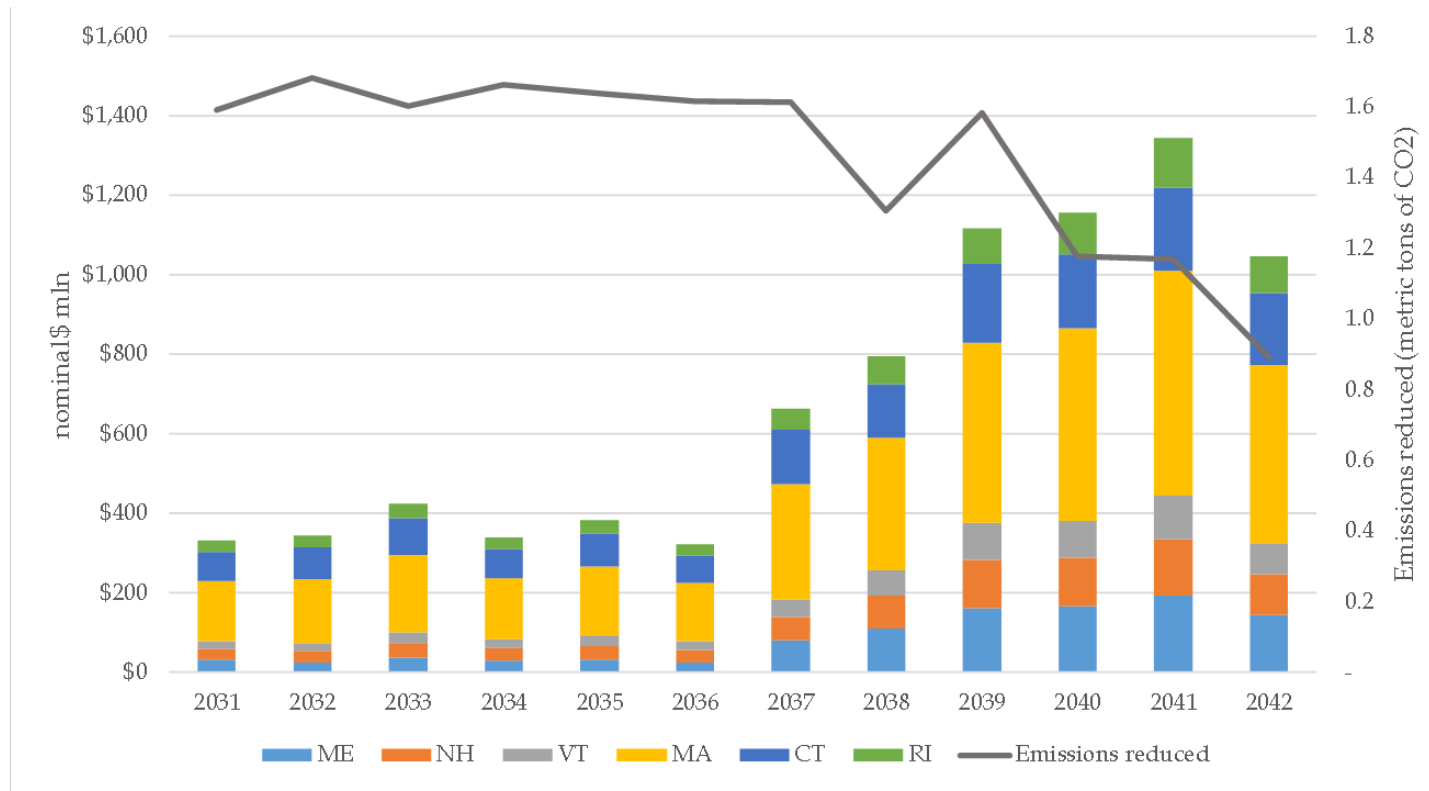
International Border Crossing, VT & Northern NH



New Hampshire Route



Significant benefits to Vermont customers and New England states



The energy market savings (combined for ISO-NE footprint) range from \$322 million to \$1,344 million in 2031-2042 period, while the CO2 emission are reduced by 1.5 million metric tons a year (cumulative reduction of 17.5 million metric tons).

- **\$51 million** in average annual energy market savings for Vermont during first 12 years in service (2031-2042)
- **\$28 million** in average annual Vermont GDP impact during construction period (2026-2030)
- **450** average annual new jobs created in Vermont during first 12 years in service (2031-2042)
- **\$160 million** in estimated property tax revenues to Vermont route towns over life of project
- **\$140 million** in estimated land lease payments to Vermont over life of project

Commitment to Communities and Environmental Justice

- National Grid and Citizens Energy have committed to providing \$260 million to local communities and states. We are committed to ensuring at least **40%** of the \$260 million is targeted to Environmental Justice communities.
- Our team has attended presentations to all route communities and open houses in both states, sharing information on the Citizens and National Grid benefits programs. Engaged in ongoing discussions with towns about how we can support their goals.
- We are concentrating community funds in Vermont in the Northeast Kingdom, where chronic high unemployment persists despite rising incomes in the rest of the state.
- We have made a \$20 million commitment to NVDA to help low-income communities throughout the NEK with clean energy and economic development initiatives, including energy efficiency, energy planning and small business assistance.
- We are discussing a partnership with Vermont Electric Coop, to reduce the energy burden on route community residents through an investment into their Community Solar Program. This investment would promote local renewable energy sources while reducing the energy burden on NEK residents.
- We are committed to helping Abenaki tribes – Vermont’s indigenous inhabitants – improve their land-holdings, expand cultural programming and strengthen their non-profit initiatives.
- We are partnering with IBEW to ensure good paying construction and operations jobs.

We are encouraged by the outcome of our Part I application



Our Community Commitment

Twin States Clean Energy Link is committed to working together with host communities, residents, businesses, landowners, elected officials, and community groups throughout the application, proposal, siting, and construction processes.

We know from our past work that burying lines and using existing transmission corridors are important ways to minimize visual and environmental impacts.

We also understand that communities deserve comprehensive conversations and two-way communication about our work. Through local presentations, town-based community meetings, one-on-one discussions, mailings, a comprehensive website, toll-free hotline number, and other methods we will provide timely, comprehensive information to individuals and groups interested in the project. Above all, the Twin States team is committed to ongoing, open conversations about the project every step of the way.

Contact us:

www.twinstatescleanenergylink.com

outreach@twinstatescleanenergylink.com

1-800-886-8239





From the Executive Director

While I always enjoy the opportunity to speak to the work of the NVDA organization, I will first note that just as we ended FY23, Vermont and our region, including some of our projects were impacted by the flood events of early July. Much of our work in FY24 will be spent assisting the communities and businesses we serve with recovery efforts.

The Northeastern Vermont Development Association (NVDA) has served as the Northeast Kingdom's regional planning and economic development organization for over 70 years. Our team of planning and development professionals continue working with the communities and businesses in the region to bring about positive and lasting impacts. For fiscal year 2023, our work with local and regional partners in our community and economic development efforts included much of our normal planning work, but also new initiatives supported by federal funding available to Vermont through the American Recovery Plan Act and additional state funds provided by the legislature.

Throughout the 2022-23 work period, the NVDA staff continued our work on some transformative projects for our region. The Yellow Barn Business Accelerator project in Hardwick was finally able to secure the final financing needed to begin construction. We were also able to assist with the purchase of the former Bogner plant in Newport and begin remediation and renovations for an expanding business. Our planning staff actively worked with communities along the completed Lamoille Valley Rail Trail to prepare for opportunities that the trail will eventually bring about. We assisted towns and local energy committees with the new Municipal Energy Resilience Program and continued advising communities on the use of their ARPA funds. We continued our successful brownfields program and were able to secure \$2 million in new EPA funds for assessments and cleanup. Importantly, through the Municipal Technical Assistance Program, we were able to connect with 25 of our most rural communities to discuss local needs and connect them with available resources.

NVDA staff also continued on with our traditional programs such as: work with local road departments on road erosion inventories and other transportation efforts; assistance to towns with updates of their Local Emergency Management Plans; providing grant writing and administration support to communities seeking state and federal funding; advancing regional water quality and basin planning initiatives; providing resource support to new and existing businesses; and aiding communities across the region with planning, mapping, designation, and regulatory assistance through our municipal technical assistance program. As always, our business team kept the organization running smoothly throughout the year by keeping us on task with our state and federal reporting and funding requirements.

Communities and businesses rely on our professional services and technical support, seemingly more than ever. The map on the following page represents much of the diversity and extent of our services, all of which support our underlying mission to serve the communities and businesses of the Northeast Kingdom. We truly appreciate the continued support from our board members, communities, businesses, and regional partners.

In FY23, we were fortunate to have Liam Abbate, Jesse Noone, and Nicole Gratton join our staff. Irene Nagle retired from NVDA at the end of the year, and we will miss her many valuable contributions. I would like to extend special thanks to the rest of the NVDA team – Alison, Bruce, Doug, Annie, Tracy, Judy, Tina, Hannah, Lorna, Beth, and Allie - for the professional service they regularly provide to the organization, businesses, and communities in the Northeast Kingdom. We receive only positive comments and appreciation for their efforts, which makes me extremely proud to lead and be part of such a well-respected organization. We look forward to a successful 2024!

Sincerely,
David Snedeker

STAFF

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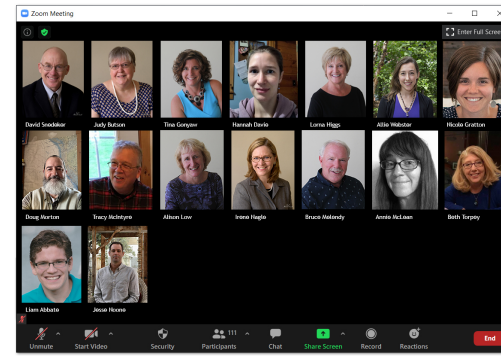
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Allie Webster
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TOWN APPOINTED MEMBERS OF CALEDONIA COUNTY

Burke: Joe Allard

Groton: Mark Gleicher, Brent Smith

Hardwick: Shari Cornish

Kirby: Martin Etter, Ian Balcom

Lyndon: Martha Feltus, Ken Mason

Newark: Kim Fried, Mark Whitworth

Peacham: Anna Rubin

Ryegate: Darryl Perkins

Sheffield: Keith Ballek, Al Robertson

St. Johnsbury: Jim Brown, Chad Whitehead

Sutton: Paul Brouha

Walden: Lori Augustyniak

Waterford: Warner Hodgdon

Wheelock: Steve Amos, Paul Tomasi

TOWN APPOINTED MEMBERS OF ESSEX COUNTY

Brighton: Joel Cope

Brunswick: Sharon Graham

Concord: Cynthia Stuart

East Haven: Kirwin Flanders

Granby: Bruce Berryman

Guildhall: Gary Brown

Lunenburg: James Peyton

Maidstone: Amy Peer

Norton: Christine Duffy

Unified Towns & Gores: Gina Vigneault

Victory: Otis McKinstry

TOWN APPOINTED MEMBERS OF ORLEANS COUNTY

Albany: S. Christopher Jacobs

Barton: William Davies

Brownington: Bill Davis, Laurence Thompson

Charleston: Michael Gonyaw, Teri Gray

Coventry: Michael Marcotte

Craftsbury: Farley Brown, Rudy Chase

Derby: Grant Spates, Karen Chitamber

Glover: Hope Colburn

Greensboro: Michael Metcalf

Irasburg: Judith Jackson

Newport City: Laura Dolgin

Troy: Robert Langlands

Westfield: Scott Dunn

Westmore: Louisa Dotoli, Robert Kennedy

AT LARGE MEMBERS

John Morley, Tom Robinson, Fred Saar

LEGISLATORS

SENATORS BY DISTRICT:

Caledonia: Jane Kitchel; **Essex:** Russ Ingalls, **Orleans:** Robert Starr Jr.

REPRESENTATIVES BY DISTRICT:

Caledonia-1: Bobby Farlice-Rubio; **Caledonia-2:** Joseph "Chip" Troiano; **Caledonia-3:**

Dennis LaBounty, Charles Wilson; **Caledonia-Essex:** Scott Beck; Scott Campbell

Caledonia-Washington: Henry Pearl; **Essex-Caledonia:** Terri Williams; **Essex-**

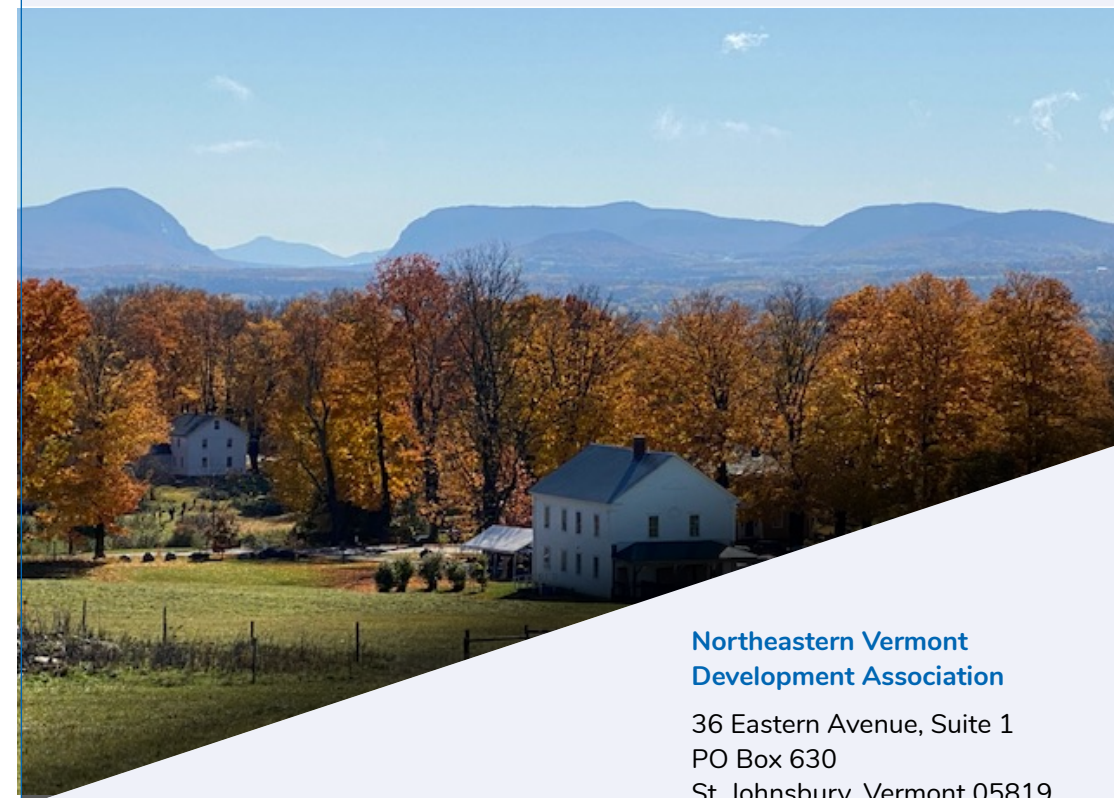
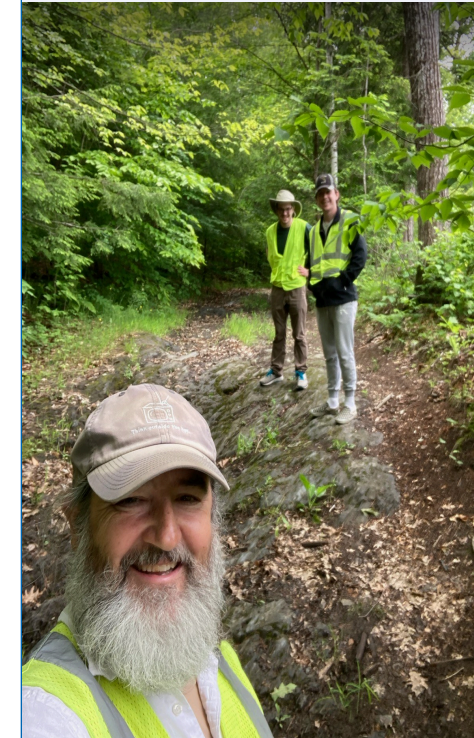
Orleans: Larry Labor; **Orange-Caledonia:** Joe Parsons; **Orleans-1:** Brian Smith;

Orleans-2: Woodman Page; **Orleans-3:** David Templeman; **Orleans-4:** Katherine

Sims; **Orleans-Lamoille:** Mark Higley, Michael Marcotte



2023 Annual Report

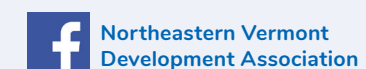


Northeastern Vermont
Development Association

36 Eastern Avenue, Suite 1
PO Box 630
St. Johnsbury, Vermont 05819

Please call 802 748-5181
or email info@nvda.net

www.nvda.net



NVDA is an equal opportunity employer, lender, and provider.

Northeastern Vermont Development Association (NVDA) is a unique entity in Vermont where regional economic development and planning are combined for great effect.

Strong Communities:
 NVDA's region encompasses 55 municipalities covering more than one-fifth of the state's land mass. We currently have 42 communities with current plans, three Designated Downtowns, and 41 Designated Village Centers. Our municipalities have complex planning needs and they rely on NVDA staff when it comes to putting their plans into action.

FY2023 Highlights

MUNICIPAL PLANNING & IMPLEMENTATION
 Hardwick Village became the region's third Designated Downtown, joining St. Johnsbury and Newport City. A portion of St Johnsbury's Summerville neighborhood received designation as a Neighborhood Development Area. Benefits include Act 250 considerations, tax credits, relief from certain ANR fees, special permit and tax exemptions, and priority consideration for state grants. NVDA was instrumental in securing a Municipal Planning Grant for Lyndon, Brighton, Burke, and St. Johnsbury.

COMMUNITY REVITALIZATION
 NVDA staff participated in a VT Council on Rural Development "Community Visit" in Concord. Community engagement identified 3 priority initiatives: attract businesses and industry; bring a store back to the community; and clean up and improve Miles Pond Beach. Brownington's Community Visit initiatives included: expand local events; improve road safety and maintenance; and boost local food access, agriculture and business. We also began working with Walden and Lunenburg as they develop their first ever town plans!

TRANSPORTATION and CONNECTIVITY
 NVDA assisted Hardwick to obtain a Better Connections Grant. We are supporting Lyndon's efforts to "Revamp the Ville" by improving walking and cycling in downtown Lyndonville that enhances small business activity. The long-awaited completion of the Lamoille Valley Rail Trail brought unique planning and economic opportunities to host communities along the 93-mile route. We received a LVRT Community Grant to fund a Regional Amenities Scoping Study.

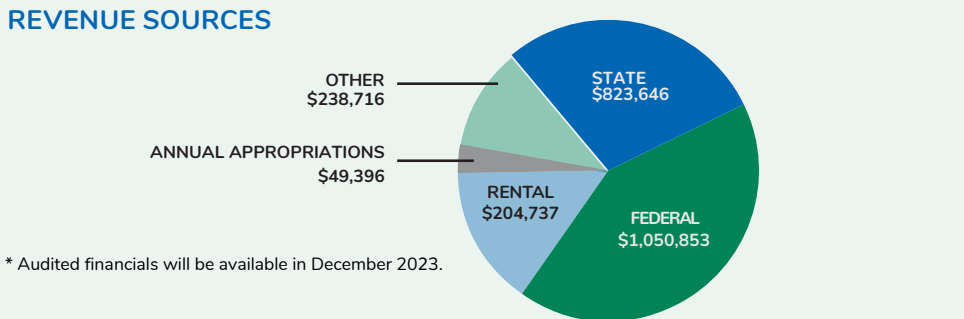
ECONOMIC and BUSINESS DEVELOPMENT
 NVDA completed implementation work of its 2020 EPA Brownfield Assessments grant and advanced the redevelopment of 23 properties in the region. During FY23, NVDA learned that its applications for \$1M in new Assessment funds and \$1M in Revolving Loan funds were successful. We secured two Regional Economic Development Grants for business equipment and NVDA's work under the USDA Rural Development Business Grant continued. We provided \$99,000 in cost sharing funds for technical assistance to 15 local businesses. NVDA supported Do North Coworking to facilitate the second annual KickstartNEK, a 10-week program to guide small and emerging businesses through a process to build a sustainable entity. We also sponsored the second annual Forest Products Accelerator program with VT State University and Do North Coworking.

Unaudited Financials for Fiscal Year 2023*

NVDA's revenues came from numerous sources, including a share of the state's property transfer funds; private, state, and federal grants; and annual appropriations from each of our member communities. We also received rental income from the Charles E. Carter Business Resource Center, the Gallery Building, and other income from contracted services such as grant administration and municipal plan and bylaw development.

REVOLVING LOAN FUNDS
 NVDA has two Nonprofit Community Development Organization (NCDO) relending funds capitalized by loan repayments from Community Development Block Grants. One loan totaling \$100,000.00 was made to a business in the region from these loan funds in FY2023.

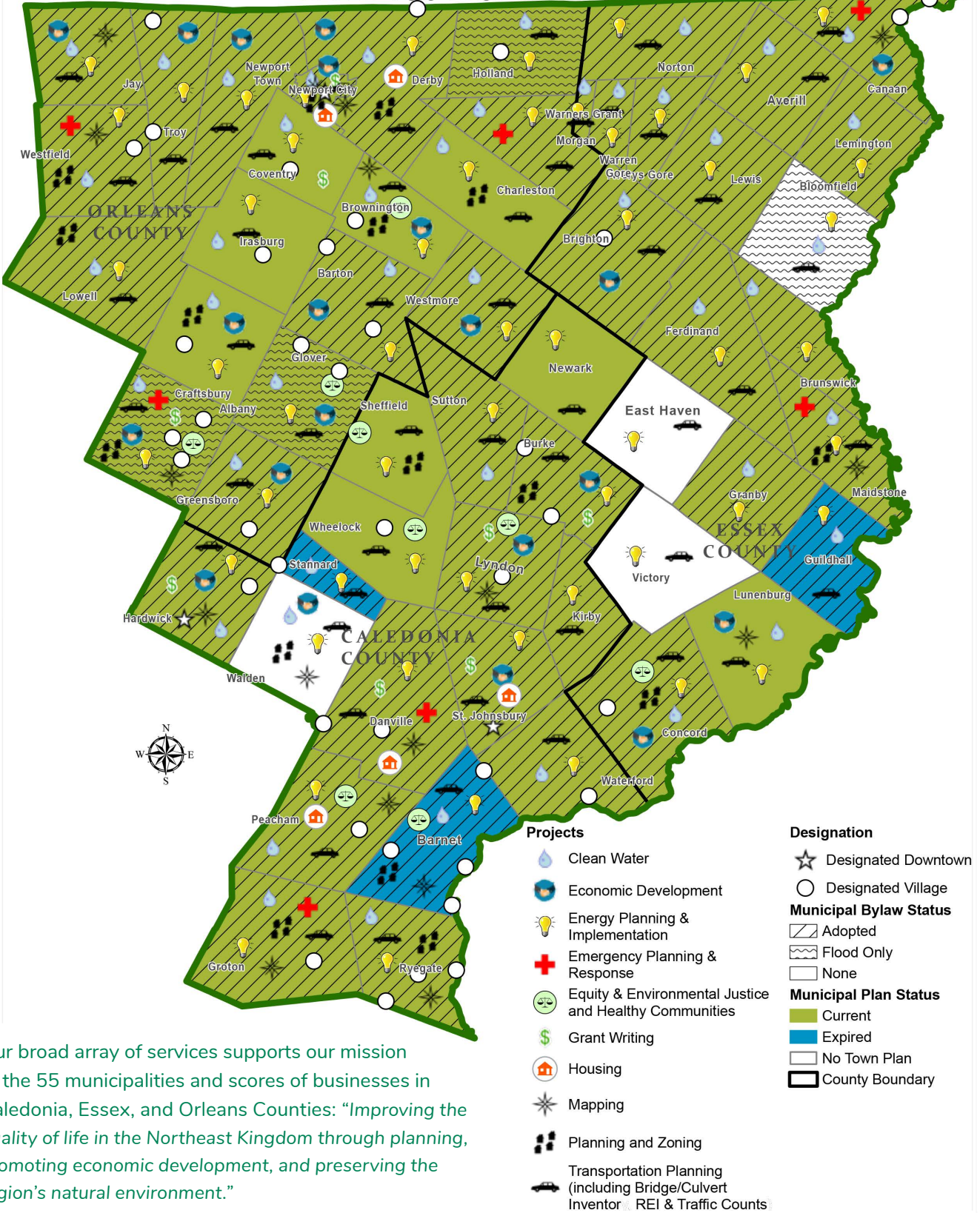
	REGIONAL PLANNING	TRANSPORTATION	ECONOMIC DEVELOPMENT	TOTALS
REVENUES	\$ 1,467,896	\$ 429,383	\$ 470,070	\$ 2,367,349
EXPENDITURES	\$ 1,373,629	\$ 429,383	\$ 414,828	\$ 2,217,840
BALANCE	\$ 94,266	\$ —	\$ 55,242	\$ 149,509



STATE AND FEDERAL FUNDING SOURCES FOR FY2023

- Economic Development Administration — U.S. Department of Commerce
- Northern Border Regional Commission
- US Centers for Disease Control and Prevention
- US Department of Homeland Security
- US Department of Housing and Urban Development
- US Department of Transportation
- USDA Rural Development — U.S. Department of Agriculture
- US Environmental Protection Agency
- US Small Business Administration
- Vermont Agency of Commerce and Community Development
- Vermont Agency of Natural Resources
- Vermont Agency of Transportation
- Vermont Department of Buildings and General Services
- Vermont Department of Environmental Conservation
- Vermont Department of Health
- Vermont Department of Public Safety
- Vermont Department of Public Service

NVDA at Work: FY 2023



Our broad array of services supports our mission to the 55 municipalities and scores of businesses in Caledonia, Essex, and Orleans Counties: "Improving the quality of life in the Northeast Kingdom through planning, promoting economic development, and preserving the region's natural environment."