

**Efficiency Maine Trust
Board Meeting Minutes
July 23, 2025**

The July meeting of the Board was conducted in person at the EMT's office at 168 Capitol Street in Augusta, Maine. The option to participate by phone and online video conferencing was also available.

Trustees

- Ross Anthony (proxy for Dan Burgess, Governor's Energy Office [GEO])
- Ken Colburn, Treasurer
- Heather Furth
- Mark Isaacson, Vice Chair
- Suzanne MacDonald
- Glenn Poole, Chair
- Chris Rauscher
- Joan Welsh, Secretary

Efficiency Maine Trust (EMT) Staff

- Ian Burnes
- Marie Caspard
- Emily Cushman
- Hogan Dwyer
- Peter Eglinton
- Becca Ferguson
- Monte Haynes
- Greg Leclair
- Daniel Maxton
- Sheldon Perkins
- Lauren Scott
- Anne Stephenson
- Michael Stoddard

Other Attendees

- Shaun Barrows, Presque Isle Housing Authority
- Phillip Borges, Emerson Swan
- Richard Burbank, Evergreen Home Performance
- Mikaela Heming, Passivhaus Maine
- Pete McGuire, Maine Public
- Beck Meisenheimer, Ridgeline Analytics
- Max Rush, Resurgam Group
- Christie Whitcomb, Hometown Heat Pumps

1. Welcome and Introductions

Mr. Poole called the meeting to order at 9:32 a.m.

2. APPROVE Agenda and Minutes

ACTION: Upon a motion duly made (Ms. MacDonald) and seconded (Ms. Welsh), the Board voted to approve the agenda and the Minutes of the June 25, 2025 Board Meeting.

3. Public Comment on Agenda Items

- None.

4. Executive Director's Report

Mr. Stoddard summarized the Executive Director's monthly update to the Board. Following are several items highlighted during his presentation:

- The report contains preliminary metrics for FY2025. EMT incentivized more than 10,000 heat pump water heaters through its Retail and Distributor Initiatives. The Home Energy Savings Program incentivized over 6,000 whole-home heat pump systems in non-income-eligible homes. EMT invested nearly all of the FY2025 budget for Low Income Initiatives (not including the Manufactured (Mobile) Home Initiative), incentivizing over 5,000 whole-home heat pump systems in low- and moderate-income (LMI) homes.
- EMT has received many inquiries about the impact of the recent federal reconciliation bill (HR-1) on EMT programs. Federal funds make up less than 20% of EMT's budgets for Triennial Plan VI (TPVI), and are generally not impacted by HR-1. The impact of changes to federal tax credits may have more of an impact on program activity.
- Mr. Poole asked about the Manufactured (Mobile) Home Initiative. Mr. Stoddard explained that the program began incentivizing installations late in FY2025, due to delays in federal approval and guidance for one of the grants, resulting in a low number of completed projects. He expects installations to pick up in FY2026.
- Mr. Colburn noted that the Post Road Foundation is making progress on the Maine Transactive Energy Pilot. He asked for an update on the small battery initiative. Mr. Stoddard responded that EMT is still figuring out next steps for that program in light of the tax credit changes in HR-1. He noted that staff will be reaching out to Board members to discuss those next steps.

5. Planned Business

a) Monthly Financial Reports – Review

Mr. Leclair noted that the interim financial numbers for FY2025 are unlikely to change unless EMT is asked to reflect potential adjustments in New England Clean Energy Connect (NECEC) settlement fund revenues. Total FY2025 Forward Capacity Market (FCM) revenues are close to initial projections after accounting for payments that EMT received in June. Mr. Leclair noted that FY2026 is likely to show more movement on federal funds; EMT claims revenues from federal programs as they are expended. Additionally, he noted that last month's budget amendment had an incorrect expenditure total for FY2025. The actual expenditure total is slightly higher and has been corrected to read \$259,708,565. Ms. MacDonald asked if there have been delays with the release of federal funds from the U.S. Department of Energy (DOE) Office of Clean Energy Demonstrations (OCED), given that that office has lost many staff. Mr. Eglinton stated that OCED has paid all EMT invoices so far and has granted a no-cost extension to EMT because of delays caused by funding uncertainty earlier in 2025. Mr. Leclair noted that Inflation Reduction Act (IRA) invoices have been paid promptly.

b) Authorize Shift of MJRP Funds from Commercial & Industrial to Residential – Approve

Mr. Eglinton explained that all EMT's initiatives have made significant progress in committing and expending their Maine Jobs and Recovery Plan (MJRP) budgets. However, Staff has observed over the past two to three years that some non-residential projects experience relatively long sales and construction cycles. MJRP funds must be expended by December 31, 2026. To mitigate the risk of committing funds over the coming 12 months to projects that could, hypothetically, experience delays and cause EMT to miss the deadline,

Staff proposes reallocating uncommitted funding from the nonresidential initiatives to the residential LMI initiative. The LMI initiative has been running full tilt and has relatively short project timelines.

ACTION: Upon a motion duly made (Ms. Welsh) and seconded (Mr. Colburn), the Board voted to authorize the Executive Director to amend EMT's MJRP Subaward agreements with the Department of Administrative and Financial Services (DAFS) to reflect the transfer of up to \$3.8 million from the non-residential initiatives (business cases R.59.2, R.59.3 and R.59.4) to the residential initiative (R.59.1).

c) Memberships for FY2026 – Approve

Mr. Eglinton explained that he is seeking approval for various organization memberships for FY2026, most of which are renewals of existing memberships. One new item is a subscription to the Northeast Energy Efficiency Partnerships (NEEP) Heating Electrification initiative, which would give EMT access to NEEP's database of heat pump models. EMT is also seeking to join the Peak Load Management Association (PLMA), which would connect Staff with other PLMA members who are working on demand management programs. Finally, EMT is seeking to join the American Green Bank Consortium, since membership to the organization is a requirement for EMT to receive the Greenhouse Gas Reduction Fund grant. The Staff's request includes an extra \$2,000 to join additional organizations during the fiscal year, if needed. Mr. Colburn noted that PLMA is now working on load management generally, not just peak load management, and he is glad that EMT is becoming a member.

ACTION: Upon a motion duly made (Mr. Colburn) and seconded (Mr. Anthony), the Board voted to approve the motion to authorize the Executive Director to establish or extend EMT's membership in certain organizations for FY2026 in the amount of \$68,500 or less.

d) Authorize Receipt of Funds from the New England Heat Pump Accelerator – Approve

Mr. Stoddard explained that, in June 2024, the Board voted to accept funds for the New England Heat Pump Accelerator (NEHPA) project through the U.S. Environmental Protection Agency's Climate Pollution Reduction Grants (CPRG) program for the stated purpose of providing incentives for heat pumps and/or heat pump water heaters. What was not discussed or authorized at that time was the potential for EMT to receive additional funds from the NEHPA to administer activity under the project's "Innovation Hub." Participating states can either let the NEHPA Regional Administrator administer these funds, or name a "state designee" to administer the funds directly. EMT Staff, with the support of GEO and the Governor's Office of Policy Innovation and the Future (GOPIF), has determined that EMT should serve as Maine's state designee for some or all of these Innovation Hub funds.

ACTION: Upon a motion duly made (Mr. Anthony) and seconded (Ms. MacDonald), the Board voted to find that the receipt of up to \$12 million in federal funds from the New England Clean Energy Accelerator grant's Innovation Hub, as described in Mr. Stoddard's July 23, 2025 memorandum, is consistent with the purposes of the EMT Act and to authorize the Executive Director to accept such funds as are allocated to the Trust from the grant.

e) Goals and Metrics Associated with the Budget – Update

Mr. Stoddard reminded the Board that it previously requested EMT staff show how EMT program budgets align with goals and metrics. EMT is working with GEO to put together a document showing the impacts of the TPVI programs alongside the budgets. Ms. MacDonald asked about the intended frequency of these updates, suggesting that an annual cadence is more realistic than a monthly one. Mr. Stoddard stated that Staff's suggestion is to provide a general update twice a year. Additionally, when proposing budget adjustments, Staff would highlight any associated changes to measure count forecasts where relevant. Mr. Burnes then provided an overview of the expected metrics associated with the approved FY2026 operating budgets by sector. Altogether, EMT expects to incentivize weatherization of 3,405 homes; whole-home heat pump systems in 12,712 dwelling units; 11,628 heat pump water heaters; and 2,925 off-peak EV chargers. Mr. Burnes noted that the impact of the new off-peak charging EV rebate initiative is too difficult to forecast at this time. Mr. Anthony shared his appreciation for the staff that worked on this analysis. Mr. Colburn expressed interest in supplementing measure counts with additional metrics to track broader underlying goals. Ms. MacDonald emphasized the high degree of uncertainty in the near term thanks to expiring tax credits, new tariffs, etc., and encouraged EMT staff to make sure they are sufficiently equipped to actively manage budgets accordingly. Mr. Stoddard noted that there may be a temporary surge in activity in the near term, followed by a slowdown after key tax credits expire.

f) Sole Source for Digital Ads in FY2026-28 – Approve

Mr. Eglinton explained that EMT's competitive procurement process is not practical for digital ads because there are no companies comparable to Google, LinkedIn, Facebook, etc. Digital ads are especially valuable to EMT as a targeted and data-driven medium for marketing EMT offerings. Mr. Eglinton noted that EMT adjusts digital marketing budgets as needed throughout the fiscal year to ensure demand for a given program does not exceed the program budget. Mr. Anthony asked if this motion would allow EMT to advertise on Instagram. Mr. Perkins confirmed that EMT is able to pay for ads on Instagram through Meta's ad platform.

ACTION: Upon a motion duly made (Ms. Welsh) and seconded (Ms. Furth), the Board voted to waive the requirement for competitive solicitation for the digital ad campaign to support implementation of TPVI and authorize the Executive Director to purchase digital ads from Google, Facebook, and LinkedIn in FY2026, FY2027, and FY2028 at amounts not to exceed \$1,292,000 per year.

g) Board Officers – Elect

Mr. Stoddard explained that the Governor's office is actively planning for new EMT Trustee nominations and/or re-appointments in 2026, making it a difficult time to assign new Board Officer roles at this time. Several Board members noted that they prefer to keep current Board officer assignments until the Legislature confirms appointments next year.

ACTION: Upon a motion duly made (Ms. MacDonald) and seconded (Mr. Colburn), the Board voted to keep current Board officers until the Legislature confirms Trustee appointments next year.

h) Augusta Office – Update and Approve

Mr. Stoddard explained that the lease for the current Augusta office expires at the end of 2025. At that time, he expects that the rent would increase substantially. Additionally, the Augusta office has more office space than EMT staff is currently using, given that most staff utilize the Portland office. Mr. Stoddard is asking the Board to authorize EMT to select a new office within the next few months. He is particularly interested in a nearby office space that is smaller and less expensive. Mr. Poole asked about the cost of moving. Mr. Stoddard noted that he expects moving costs will be low because the likely destination is close by and does not require extensive renovations.

ACTION: Upon a motion duly made (Ms. Welsh) and seconded (Ms. Furth), the Board voted to authorize EMT to enter into an agreement for a new office space at a cost of up to \$60,000 per year.

i) Executive Session

i. Motion to Move into Executive Session Pursuant to 1 MRS §405(6)(A) to Discuss Performance Evaluation of Executive Director and Employee Compensation – Approve

ACTION: Upon a motion duly made (Ms. MacDonald) and seconded (Ms. Welsh), the Board voted to move into Executive Session pursuant to 1 MRS §405(6)(A) to discuss performance evaluation of the Executive Director and employee compensation.

ii. Motion to Come Out of Executive Session – Approve

ACTION: Upon a motion duly made (Ms. Welsh) and seconded (Ms. MacDonald), the Board voted to come out of Executive Session.

6. New Business

Mr. Stoddard noted that EMT's 2026 Annual Event will take place on September 10 in Freeport. The event will be shorter than in previous years. Invitations went out this week.

7. Next Meeting Agenda and Scheduling

The next Board meeting is scheduled for October 1, 2025. The Board will review the FY2025 audit at that meeting.

8. Adjourn

ACTION: Without objection, the board adjourned the Board meeting at 11:45 a.m.

Efficiency Maine Board of Trustees – Roll Call Sheet
Board Meeting Date: 7/23/2025

Trustee	Vote 1	Vote 2	Vote 3	Vote 4
<i>Agenda Item</i>	2. Approve Agenda and Minutes	b) Authorize Shift of MJRP Funds from Commercial & Industrial to Residential	c) Memberships for FY2026	d) Authorize Receipt of Funds from the New England Heat Pump Accelerator
<i>Motion, Second</i>		Ms. Welsh, Mr. Colburn	Mr. Colburn, Mr. Anthony	Mr. Anthony, Ms. MacDonald
Brennan, Daniel	A	A	A	A
Anthony, Ross (Dan Burgess proxy)	Y	Y	Y	Y
Colburn, Kenneth	Y	Y	Y	Y
Furth, Heather	Y	Y	Y	Y
Isaacson, Mark	A	A	A	A
MacDonald, Suzanne	Y	Y	Y	Y
Poole, Glenn	Y	Y	Y	Y
Rauscher, Christopher	A	Y	Y	Y
Welsh, Joan	Y	Y	Y	Y

Trustee	Vote 5	Vote 6
<i>Agenda Item</i>	f) Sole Source for Digital Ads in FY2026-28	8. Adjourn
<i>Motion, Second</i>	Ms. Welsh, Ms. Furth	No Objections
Brennan, Daniel	A	
Anthony, Ross (Dan Burgess proxy)	Y	
Colburn, Kenneth	Y	
Furth, Heather	Y	
Isaacson, Mark	Y	
MacDonald, Suzanne	Y	
Poole, Glenn	Y	
Rauscher, Christopher	Y	
Welsh, Joan	Y	

Y= Yes, N = No, A = Absent, R = Recused