

**Efficiency Maine Trust
Board Meeting Minutes
September 30, 2021**

BECAUSE OF LIMITATIONS ON TRAVEL AND GATHERINGS DUE TO THE CORONAVIRUS, THIS MEETING WAS NOT CONDUCTED AT A PHYSICAL LOCATION AND DID NOT INVOLVE ANYONE MEETING IN PERSON. INSTEAD, THE MEETING WAS CONDUCTED BY PHONE AND VIDEO CONFERENCING.

Trustees:

- Jim Boyle, Secretary
- Dan Brennan
- Dan Burgess
- Ken Colburn
- Heather Furth
- Mark Isaacson
- Suzanne MacDonald, Chair
- Glenn Poole, Treasurer
- Joan Welsh, Vice Chair

Efficiency Maine Trust (EMT) Staff:

- Ian Burnes
- Emily Cushman
- Peter Eglinton
- Monte Haynes
- Greg Leclair
- Laura Martel
- Kate Rankin
- Tim Reed
- Jesse Remillard
- Anne Stephenson
- Michael Stoddard
- Satchel Toole
- Lauren Trapani

Other Attendees:

- Ross Anthony, Governor's Energy Office
- Erin Brown, University of Maine
- Richard Burbank, Maine BPA
- Jennifer Connors, Runyon, Kersteen & Ouellette (RKO)
- Claire Cowan, Slipstream
- Heather Deese, Dandelion Energy
- Beverly Fournier, Sealed Envelope
- Sara Freshley, Conservation Law Foundation
- Peter Fromuth
- Emily Green, Conservation Law Foundation
- Brady Klein, EnergyHub
- Taylor LaBrecque, MaineDOT
- Peter Roehrig, Energy Services
- Jack Shapiro, Natural Resource Council of Maine (NRCM)
- Suzanne Watson, Watson Strategy Group

1. Welcome and Introductions

Ms. MacDonald called the meeting to order at 9:32 a.m.

2. APPROVE Agenda and Minutes

ACTION: Upon a motion duly made (Mr. Colburn) and seconded (Mr. Burgess), the Board voted unanimously to approve the agenda and the July 28, 2021 Board Meeting Minutes.

3. Public Comment on Agenda Items

Mr. Burbank spoke on behalf of the Maine Building Performance Association, a group of weatherization contractors working to support workforce development in the industry. He thanked EMT for allowing the group to submit public comment on the Triennial Plan V (TPV) draft and applauded the response and communication from the Staff.

4. Executive Director's Report

Mr. Stoddard summarized the Executive Director's Report. Following are items highlighted during his presentation:

- EMT participated in a press event with the Governor at the Dave's World showroom in Dover-Foxcroft to celebrate progress towards the 100,000 heat pump goal, announcing that the state has exceeded 28,000 installations this year.
- Staff participated in Drive Electric Maine week and is launching a series of informational videos to share information with Mainers about the benefits of electric vehicles (EVs), where to find public charging, and considerations for installing a home charger. At a time when the EV marketplace is struggling with supply chain disruptions, EMT is maintaining momentum with this type of outreach and education.
- The Commercial and Industrial (C&I) Prescriptive (CIP) Program is continuing to launch and manage Funding Opportunity Notices (FONs) to target enhanced incentives towards specific market sectors; the program continued to run the hospitality FON, launched a service station FON, and is actively developing an FON for long-term care facilities. Additionally, the program has created an HVAC Advisory group to help inform the Staff on market conditions and practices.
- The Commercial and Industrial (C&I) Custom Program hired Mr. Remillard as the new Senior Program Manager. Mr. Remillard will also assist in managing the Industrial Task Force and the Lead-by-Example initiative with state buildings, which were recommendations of the Maine Climate Council.
- Low-Income Initiatives Staff has been working with the Department of Health and Human Services (DHHS) to improve access to information that can help validate program eligibility and increase participation.
- Ms. MacDonald asked if EMT is in contact with the Maine Center for Disease Control and Prevention, noting that that agency is slated to receive funds to provide cooling to vulnerable populations. Mr. Stoddard said that the Staff was not aware of this development and would support a conversation.
- Mr. Colburn noted that heat pump efficiency has improved significantly in recent years and urged the Staff to consider retrofitting units installed 10 years ago.

5. Planned Business

(a) UPDATE on Monthly Financial Reports

Mr. LeClair reported that revenues are on track for FY2022. He noted that the latest Regional Greenhouse Gas Initiative (RGGI) auction came in above the projected level. He also explained that EMT's FY2022 financials do not currently reflect FY2021 carryforward; Staff will be requesting this adjustment at the October Board

meeting.

(b) PRESENTATION of the FY2021 Annual Audit Results by Runyon, Kersteen Ouellette (RKO)

Mr. Stoddard introduced RKO's Ms. Connors and explained that EMT completes an annual independent audit and submits the results to the state. Ms. Connors provided an overview of the 2020 audit timeline and findings. She stated that RKO delivered an "unmodified opinion" and found "no material weaknesses" related to the EMT's internal controls. She noted that RKO did not require any adjusting journal entries, nor did it have any recommendations. She thanked Mr. Leclair and the Staff for their preparedness and cooperation while conducting the audit process remotely, noting that an audit this clean is rare.

(c) APPROVE FY2021 Annual Audit

ACTION: Upon a motion duly made (Mr. Poole) and seconded (Mr. Isaacson) the Board voted unanimously to approve the FY2021 annual audit.

(d) APPROVE Triennial Plan V (TPV)

Mr. Stoddard provided an overview of the triennial plan process requirements. He explained that recent legislation clarified the Public Utilities Commission's (PUC's) standard of review. Among the changes was language stating that EMT shall use, and the PUC give deference to, avoided energy cost values from a regional study conducted through a transparent process. Mr. Stoddard said that this will mark a notable change in the upcoming PUC proceedings, as discussions about avoided cost assumptions constituted the bulk of past triennial plan reviews. Mr. Stoddard provided an overview of the proposed TPV budgets compared to the previous plan, including the increase in electric and natural gas budgets. He also reviewed the individual program budgets and anticipated performance metrics. Mr. Stoddard closed the presentation by reviewing the document errata, explaining the minor technical changes and a discrete number of substantive changes that were made since the September 15, 2021 "Second Draft" submitted to the Board.

Mr. Colburn thanked the Staff for reviewing his suggestions on equipment controls and asked to keep these measures in mind in the future. Mr. Isaacson urged EMT to pay attention to pressures on the state's electrical grid as the Staff move forward with beneficial electrification measures, noting that the savings attributable to peak demand might currently be understated. Mr. Boyle concurred with Mr. Isaacson's comments.

ACTION: Upon a motion duly made (Mr. Brennan) and seconded (Ms. Welsh) the Board voted unanimously to find that the plan is consistent with the statutory authority for each source of funds that will be used to implement the plan, with the state energy efficiency targets in paragraph F of section 10104(4) of the Efficiency Maine Trust Act, and with the best practices of program administration. The Board approved the plan as presented to the Board on September 30, 2021, including the errata listed and with any non-substantive typographical edits or computational

corrections as may be required for submission to the Public Utilities Commission.

6. New Business

None.

7. Next Meeting Agenda and Scheduling

The next Board meeting is scheduled for October 27, 2021 at 9:30 a.m.

8. Adjourn

ACTION: Upon a motion duly made (Mr. Poole) and seconded (Mr. Isaacson), the Board voted unanimously to adjourn the Board Meeting at 12:06 p.m.