

**Efficiency Maine Trust
Board Meeting Minutes
March 23, 2022**

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:

- Dan Brennan
- Dan Burgess
- Kenneth 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
- Hope Kohtala
- Greg Leclair
- Laura Martel
- Lily McVetty
- Dan Mistro
- Sheldon Perkins
- Kate Rankin
- Jack Riordan
- Michael Stoddard
- Lauren Trapani

Other Attendees:

- Richard Burbank, Evergreen Home Performance
- Nancy Dickson
- Peter Fromuth
- David Korn
- Clifford Krolick
- Jack Shapiro, Natural Resources Council of Maine
- Christopher Rauscher, Sunrun

1. Welcome and Introductions

Ms. MacDonald called the meeting to order at 9:34 a.m.

2. APPROVE Agenda and Minutes

ACTION: Upon a motion duly made (Mr. Colburn) and seconded (Ms. Furth), the Board voted unanimously to approve the agenda and the February 23, 2022 Board Meeting Minutes.

3. Public Comment on Agenda Items

Mr. Burbank, President of Evergreen Home Performance and volunteer for the Maine Building Performance Association, expressed gratitude for EMT's stakeholder meetings with weatherization contractors.

4. Executive Director's Report

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

- EMT had a busy February due in part to increased marketing efforts and press coverage about managing rising energy prices.
- The Triennial Plan V is moving towards a settlement, and Staff hopes for final approval from the Maine Public Utilities Commission (PUC) in May.
- Legislative committees have generally concluded their work for the session. EMT has been monitoring final discussions on three bills: (1) LD 1995, which includes a proposal to use \$7 million of State budget surplus to extend EMT’s electric vehicle (EV) rebates; (2) LD 1959, which includes provisions for regulating electricity utilities’ and establishing an integrated grid planning process; and (3) LD 337, which clarifies certain powers of EMT to enhances its ability to implement finance and other initiatives.
- The Commercial and Industrial (C&I) Prescriptive Program (CIP) is preparing to launch a targeted Funding Opportunity Notice (FON) for the hospitality sector, supported by federal funds from the American Rescue Plan Act (ARPA). Ms. MacDonald asked about the FON’s timing of the and its impact on seasonal businesses. Mr. Stoddard explained that EMT recognizes the challenges with pursuing projects during the busy summer season; staff anticipates that the initiative will run well beyond the summer (until funds run out), allowing ample time for businesses to participate during their off-season.
- The Small Business Initiative experienced a slight decrease in heat pump retrofit activity over the past month. Mr. Colburn asked about creative thinking on promotional offerings for heat pumps. Mr. Stoddard confirmed EMT is working to turn the curve upwards leveraging federal funds. Ms. Furth shared that many small businesses are receiving high, unsustainable electrical bills and urged EMT to help increase awareness of its offerings. Ms. MacDonald expressed support for community forums. Mr. Eglinton reported that the program is exploring a more hands-on approach to support customers. Ms. Furth welcomed the idea of EMT presenting to the Bangor Chamber of Commerce.
- The Retail Initiatives program is calibrating its incentives to address price pressure for heat pump water heaters. Mr. Poole asked if price pressure is similarly impacting electric resistance water heaters. Mr. Eglinton confirmed that it is, but noted that the impact is more significant on the higher-priced heat pump pater heaters. The program is focused on shrinking the growing delta between electric resistance and heat pump water heaters to maintain demand for the more efficient product.
- EV Initiatives added the Ford F-150 Lightning pickup truck to the list of rebate-eligible vehicles. Staff is working with the Department of Transportation and the Governor’s Energy Office on plans to build out the EV charging network using federal infrastructure funds.
- EMT is considering shifting back to in-person Board Meetings. Ms. MacDonald asked for feedback. Mr. Brennan shared that hybrid approaches have been successful for MaineHousing. Ms. Furth expressed support for a hybrid scenario.

5. Planned Business

a) UPDATE on Monthly Financial Reports

Mr. LeClair reported Regional Greenhouse Gas Initiative (RGGI) revenues from the latest auction were higher than anticipated. EMT received clarity on how and when the federal

ARPA funds will be remitted to the Trust, and may adjust the budget if the timing changes from original expectations.

b) APPROVE Membership Renewal for Consortium for Energy Efficiency (CEE)

Mr. Eglinton requested authorization to renew EMT's CEE membership for 2022 at a cost of \$23,954. He noted that Staff would seek approval for a bundle of membership renewals in the new fiscal year.

ACTION: Upon a motion duly made (Mr. Poole) and seconded (Mr. Burgess) the Board voted unanimously to authorize the Executive Director to renew EMT's CEE membership for 2022 in the amount of \$23,954.

c) APPROVE FY2022 Budget Adjustments

Mr. Eglinton proposed adjusting the FY2022 budget to reflect actual RGGI revenues. The added budget will support new projects to be awarded under the C&I Custom Program.

Mr. Colburn asked about other program demands for RGGI. Mr. Eglinton reminded the Board that the Board dedicated a sizable portion of RGGI funds to other programs in October, but at that time had not allocated additional RGGI funds to the C&I Custom Program. With this adjustment, EMT is now allocating RGGI funds to meet all its priorities for the fiscal year. Mr. Poole asked about the closing price for the latest auction. Ms. Trapani answered that it was \$13.50 per ton of carbon.

ACTION: Upon a motion duly made (Mr. Isaacson) and seconded (Mr. Poole) the Board voted unanimously to adjust the FY2022 source of funding (revenue), and expenditure budgets as described above, resulting in a total FY2022 source of funding (revenue) and expenditure budgets of \$150,739,578.95 and \$138,635,543.33.

d) ELECT Officers for the Board of Trustees

Ms. MacDonald asked if the current Officers would like to extend their terms. Officers shared that they are happy to continue serving in their roles and agreed to add Mr. Colburn as Secretary.

ACTION: Upon a motion duly made (Ms. Furth) and seconded (Mr. Isaacson) the Board voted unanimously to re-elect the current slate of Officers and add Mr. Colburn as Secretary.

e) UPDATE on Innovation Program Pilots

Mr. Riordan and Mr. Mistro provided an update on EMT's Innovation Program pilots.

Mr. Colburn asked if EMT considered tailoring the phase change material (PCM) pilot to be responsive to not only power prices, but also renewable energy supply. Mr. Riordan confirmed that the pilot's findings would inform such an application in the future. Mr. Colburn noted that the need to balance demand will only grow as more variable (less dispatchable) renewable energy is used to supply the grid's electricity; he noted that as the entity responsible for activity behind-the-meter, EMT should be prepared to play a role in this balancing. He suggested further discussion on EMT's strategic direction in this area. Mr. Isaacson asked about total energy consumption and data normalization in the PCM pilot. Mr.

Riordan confirmed the data is weather-normalized and that there are efficiency savings. Mr. Burnes explained the efficiency savings are partly due to moving charging to colder times of the day. Mr. Isaacson cautioned EMT that capturing waste heat is high-hanging fruit. Ms. Furth shared that she has not had success with heat reclaim in her business. Mr. Poole noted the daily daytime load is less than the daily nighttime load and suggested EMT look at ways to balance it. Mr. Burnes emphasized that EMT is focused on getting data and working to build in flexibility for the future.

6. New Business

Mr. Stoddard shared that Al Hodgson, a former Trustee, passed away.

7. Next Meeting Agenda and Scheduling

The next Board meeting is scheduled for April 27 from 9:30 a.m. to 12:00 p.m.

8. Adjourn

ACTION: Upon a motion duly made (Ms. Furth) and seconded (Mr. Colburn), the Board voted unanimously to adjourn the Board Meeting at 12:00 p.m.