

**Efficiency Maine Trust
Board Meeting Minutes
October 22, 2025**

The second October 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

- Dan Burgess
- Ken Colburn, Treasurer
- Heather Furth
- Mark Isaacson, Vice Chair
- Glenn Poole, Chair
- Chris Rauscher

Efficiency Maine Trust (EMT) Staff

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

Other Attendees:

- Ross Anthony, Maine Department of Energy Resources (DOER)
- Clifford Babkirk
- Phillip Borges, Emerson Swan
- Daniel Breed, Sweeney Rogers Geraghty Inc.
- Emma Cost, DOER
- Peter Evans, New Power Technologies
- Suzanne Sayer

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 (Mr. Isaacson) and seconded (Mr. Burgess), the Board voted to approve the agenda and the Minutes of the October 1, 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:

- EMT's Inflation Reduction Act (IRA)-funded Initiative for Electrification in New Affordable Multifamily Housing now has 15 projects in the pipeline comprising 619 dwelling units and over \$4.9 million in estimated incentives.
- So far in FY2026, EMT has issued rebates on 12 residential and seven commercial biomass boilers. EMT is currently working with stakeholders to develop a legislative report regarding the promotion of modern wood heat.
- Despite continued demand, activity in the Manufactured (Mobile) Home Initiative has slowed as the supply chain adjusts to new standards for refrigerants. Installers are reporting challenges finding heat pump systems on the Qualified Products List (QPL) due to the changeover from R-410A to R32 that is occurring on January 1, 2026.
- The Demand Management Program's instant discounts on off-Peak chargers for EVs have been growing in popularity. This initiative will help reduce grid peak demand growth associated with EVs because the chargers are programmed to pause charging from 5:00pm to 9:00pm on weekdays. EMT is continuing to improve this offering. Mr. Rauscher requested that the Innovation Working Group discuss this program in more depth. Mr. Colburn suggested EMT consider offering multiple presets to avoid having all of these chargers turn on at the same time. Mr. Isaacson asked if these chargers work with Tesla vehicles. Mr. Burnes responded that these chargers are compatible with Tesla vehicles, but Tesla customers tend to purchase Tesla chargers rather than the Emporia chargers available through this program. He added that this program will not capture 100% of the home charging market as-is, but it is performing better than some alternative managed charging programs Staff has studied in other states.
- The Efficiency Maine Green Bank is issuing about \$450,000 in residential loans monthly.
- EMT is participating in the early stages of the Central Maine Power (CMP) rate case. EMT's goal with the rate case is to advocate for affordable electricity costs while allowing CMP to grow the grid sufficiently to accommodate electrification of transportation and buildings. Mr. Burnes reported Staff is focused on the capital spend proposed in CMP's plan. He indicated concern that this plan, as filed, will raise electricity prices to a point that consumers may be deterred from heat pumps and EVs. Mr. Colburn agreed with Mr. Burnes that this plan merits substantial investigation. Mr. Rauscher asked for clarification of EMT's role in the case. Mr. Stoddard responded that EMT's role is to share the potential impact on EMT's beneficial electrification programs and to provide data from EMT's programs relevant to load growth forecasts.
- Mr. Colburn asked for an update on EMT's battery programs in the near future.

5. **Planned Business**

a) **Monthly Financial Reports – Review**

Mr. Leclair shared that EMT has received the first quarterly Regional Greenhouse Gas Initiative (RGGI) payment for FY2026. The amount received is larger than what EMT budgeted for the first quarter. Mr. Leclair reported he will be drawing down American Rescue Plan Act (ARPA) funds later this month. Most of EMT's pending federal revenue is encumbered but cannot be drawn down until projects are completed. EMT has filed the FY2025 financial audit with the State.

b) Budget Adjustment – Approve

Mr. Eglinton explained that since Staff now has audited financials from FY2025, Staff has precise FY2025 carryforward figures. As described in Mr. Leclair’s October 22, 2025 memorandum, Staff is proposing a budget adjustment to allocate committed carryforward, allocate uncommitted prior year fund balance, reserve various funds to offset Electric Procurement in FY2027 and/or address significant program needs, and reflect some other minor adjustments (new revenue, clean-ups). This motion includes setting aside funds for heat pump water heaters as a contingency plan in the event there are delays in receiving federal Climate Pollution Reduction Grant funds. It also sets aside funds to allow EMT to increase certain rebate amounts if equipment becomes more expensive in the coming months due to tariffs.

ACTION: Upon a motion duly made (Ms. Furth) and seconded (Mr. Colburn), the Board voted to adjust the FY2026 source of funding and expenditure budgets as reflected in Mr. Leclair’s October 22, 2025 memorandum, resulting in a total FY2026 source of funding and expenditure budgets of \$264,688,285 and \$262,912,127, respectively.

c) Personnel Manual Modifications – Approve

Mr. Stoddard explained that EMT has not made significant, substantive updates to the Personnel Manual since 2019, but that Staff is now proposing certain modifications to reflect changes to state law since 2019 and formalize certain EMT processes regarding human resources. Specific updates include addressing expectations for in-person office attendance, clarifying reimbursement for travel costs, and clarifying staff conflicts-of-interest when participating in the public procurement process. Mr. Burgess asked how EMT’s standards align with State of Maine employee policies. Mr. Stoddard responded that EMT generally aligns personnel policies with the State of Maine, but there are minor differences such as the protocol for closing offices for holidays and emergencies.

ACTION: Upon a motion duly made (Ms. Furth) and seconded (Mr. Isaacson), the Board voted to adopt the revised Personnel Policy, as documented in the Personnel Manual, and authorize the Executive Director to implement the policy and to make technical and minor changes without seeking additional authorization from the Board.

6. New Business

None.

7. Next Meeting Agenda and Scheduling

The next Board meeting is scheduled for November 19, 2025.

8. Adjourn

ACTION: Without objection, the board adjourned the Board meeting at 11:04 a.m.

Efficiency Maine Board of Trustees – Roll Call Sheet
Board Meeting Date: 10/22/2025

Trustee	Vote 1	Vote 2	Vote 3	Vote 5
<i>Agenda Item</i>	2. Approve Agenda and Minutes	5b) Budget Adjustment	5c) Personnel Manual Modifications	8. Adjourn
<i>Motion, Second</i>	<i>Mr. Isaacson, Mr. Burgess</i>	<i>Ms. Furth, Mr. Colburn</i>	<i>Ms. Furth, Mr. Isaacson</i>	No Objections
Brennan, Daniel	A	A	A	
Burgess, Daniel	Y	Y	R	
Colburn, Kenneth	Y	Y	Y	
Furth, Heather	Y	Y	Y	
Isaacson, Mark	Y	Y	Y	
MacDonald, Suzanne	A	A	A	
Poole, Glenn	Y	Y	Y	
Rauscher, Christopher	Y	Y	Y	
Welsh, Joan	A	A	A	

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