

**Efficiency Maine Trust  
Board Meeting Minutes  
November 19, 2025**

*The November 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
- Ken Colburn, Treasurer
- Mark Isaacson, Vice Chair
- Suzanne MacDonald
- Glenn Poole, Chair

**Efficiency Maine Trust (EMT) Staff**

- Emily Cushman
- Hogan Dwyer
- Peter Eglinton
- Becca Ferguson
- Monte Haynes
- Greg Leclair
- Laura Martel
- Daniel Maxton
- Sheldon Perkins
- Michael Stoddard

**Other Attendees:**

- David Batchelder, Lowe's Corporate
- Richard Burbank, Evergreen Home Performance
- Emma Cost, Department of Energy Resources (DOER)
- Terence Finnegan
- Sophia Gosselin-Smoske, PowerOptions
- Jake Jaskwhich, Ridgeline Analytics
- Cameron Kinney, DNV
- Adam Piontkowski, Blink Charging
- Max Rush, Frame Strategies
- Jack Shapiro, Natural Resources Council of Maine (NRCM)
- Rebecca Shultz, NRCM
- Kiki Tidwell
- Christie Whitcomb, Hometown Heat Pumps
- Tabitha Young, 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 (Mr. Isaacson) and seconded (Mr. Anthony), the Board voted to approve the agenda and the Minutes of the October 22, 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 is wrapping up two studies of whole-home heat pump (WHHP) performance in Maine and will share preliminary results in a presentation later in this meeting.
- EMT's Thermal Energy Investment Program for commercial biomass projects is funded by alternative compliance payments from energy suppliers that fail to secure their required quota of Thermal Renewable Energy Credits (TRECs). The program has seven rebate-eligible projects in the pipeline.
- EMT anticipates receiving its first application for HVAC incentives and financing under its targeted initiative for long-term care facilities. This initiative leverages federal Energy Efficiency Revolving Loan Fund dollars.
- EMT is working on details of an agreement with Vermont Energy Investment Corp (VEIC), the regional implementer of the New England Heat Pump Accelerator program, for EMT to receive and administer funds to extend its existing incentive program for heat pump water heaters in Maine. Other activities covered in the agreement include running one or more state-level innovation pilot projects to study the performance of new heat pump technology or applications, and performing stakeholder outreach to promote the initiative. Mr. Anthony noted that there is a public webinar this afternoon on the launch of the regional program. Mr. Isaacson asked when EMT will start to receive these funds. Mr. Stoddard estimated that EMT will receive the first fund transfer in January. Mr. Poole asked whether the other participating states plan to use the funds for heat pump water heaters. Mr. Stoddard responded that other states are focused on heat pumps for space heating; nevertheless, he does expect others to add heat pump water heaters as eligible products for incentives from the Accelerator program.
- Ms. MacDonald asked why participation in Low Income Initiatives is lower this fiscal year than last fiscal year. Mr. Stoddard responded that declining consumer confidence in the economy, rising interest rates, tariff costs, and supply chain challenges with new refrigeration regulations are all reducing demand for those incentives. Ms. MacDonald asked if EMT may consider changes to program design to address declining participation. Mr. Stoddard responded that EMT is continuously reviewing program design.

### **5. Planned Business**

#### **a) Monthly Financial Reports – Review**

Mr. Leclair shared that EMT has received the second quarter payments of utility procurement funds. EMT also has received all federal funds requested through October 31, including Inflation Reduction Act and Maine Jobs and Recovery Plan funds. Mr. Stoddard noted that expenditures for public EV chargers has recently increased as vendors have been wrapping up projects before the winter. Mr. Isaacson asked about the status of federal funds generally. Mr. Stoddard indicated that federal agencies are continuing to reimburse EMT as expected. He also reported that federal funds constitute only about 20% of EMT's total budget over the three-year period of Triennial Plan VI.

**b) FY2025 Annual Report – Approve**

Mr. Eglinton provided an overview of the FY2025 Annual Report. In FY2025, EMT invested a record \$120 million in programs. He explained that the budget was substantially higher than previous years because of federal funds. Incremental electric ratepayer funds made available by the Beneficial Electrification Policy Act also added to the budget. EMT deployed these funds to support 37,910 heat pump (equivalent) installations, including 11,688 whole-home systems, during the fiscal year. EMT also rebated more than 10,400 heat pump water heaters, which contributed to Maine having the highest heat pump water heater sales per capita of any state.

Mr. Anthony asked about the fuel tank removal program. Mr. Eglinton responded that EMT is administering the fuel tank removal program, which is exclusively available to participants in the Mobile Home Initiative, on behalf of the Maine Department of Environmental Protection.

Mr. Eglinton reviewed the benefit-to-cost ratios (BCRs) of each EMT program from the fiscal year. All programs had BCRs above one except the thermal measures promoted through the Commercial & Industrial Prescriptive Initiatives (CIPI). Mr. Eglinton explained that this subset of CIPI consisted of just a single measure -- multifamily weatherization – and represents a small share of the overall CIPI budget. Staff is working on changes to improve the BCR in FY2026. Mr. Eglinton also reviewed FY2025 highlights and FY2026 plans for each major program and initiative. Ms. MacDonald noted her appreciation of EMT's progress in market transformation across various technologies and sectors. Mr. Stoddard recognized the Staff members who contributed to the timely production of FY2025 Annual Report.

**ACTION:** Upon a motion duly made (Mr. Isaacson) and seconded (Ms. MacDonald), the Board voted to approve the FY2025 Annual Report, with any changes discussed and adopted at the November 19, 2025, Board meeting, as well as any non-substantive typographical edits or computational corrections as may be required prior to submission to the Public Utilities Commission and Legislature.

**c) Measurement and Verification for Whole-Home Heat Pumps (WHHP) – Update**

Mr. Burnes laid out the timeline of changes and evaluations in the EMT heat pump program over the last four years. He reiterated the results of the evaluation of the supplemental heat pump program that ended in the fall of 2023. That evaluation found that a significant number of heat pumps were not being used to their full capacity, and as a result those underutilized heat pumps were generating fewer savings than EMT had forecasted. In a subsequent study, which started six months into the WHHP program, EMT looked at Advanced Metering Infrastructure (AMI) data as well as in-home metering results. This research found an 84% increase in approximate heat load offset per home when the home was outfitted with a WHHP system (to serve as the home's primary heating system) compared to when heat pumps are used just for supplemental heating. The study also found that homes rebated in the first six months of the WHHP program were generally smaller than homes rebated when the program was designed to promote supplemental heat pumps. Also, the average number of heat pumps per home was higher under the WHHP program than the supplemental heat pump program. Additionally, heat pumps rebated under the WHHP program are generally running

more efficiently than initially forecasted. Also, far fewer WHHP customers are turning off their heat pumps at low outdoor temperatures compared to customers who purchased heat pumps as supplemental heaters. EMT is continuing to study heat pump installations to assess the impact of recent program changes aimed at improving utilization and heat distribution. Mr. Stoddard noted that recent news articles in major Maine publications focused on the performance of the supplemental heat pump program, not the WHHP program. Mr. Stoddard noted that EMT intends to amplify the stories of homeowners who are effectively using heat pumps to cover their entire heating load to help boost general confidence among consumers and installers. Mr. Anthony asked about the implications of WHHPs on electricity demand. Mr. Burnes responded that he will work with Mr. Anthony to use this data to address ISO-NE's forecasts of the grid impacts of WHHPs. Mr. Colburn noted that he is glad EMT is effectively using analytics for evaluation, measurement, and verification (EM&V). Mr. Isaacson asked about the cost of collecting the data for this evaluation. Mr. Burnes replied that the cost to perform this analysis is relatively high.

**d) Small Battery Initiative – Update**

Mr. Meyer shared that EMT is hosting a stakeholder meeting later today about small battery incentives. His working concept for a future small battery program is for EMT to work with aggregators that would serve as the sole interface to customers. Mr. Poole asked if EMT is accounting for the possibility that batteries may charge during peak. Mr. Burnes confirmed that the program will account for that. Mr. Meyer shared that the incentive under consideration is set at \$200/year per average kWh discharged, pro-rated over the year. He is contemplating no penalties when participants do not discharge, and allowing customers to opt out of any event at any time. EMT would plan to issue events year-round, with about 2-6 events per month. Events would be two hours long, typically between 5:00 p.m. and 9:00 p.m. on weekdays. The program concept includes a fixed duration contract of 5-10 years for each customer, and a rolling 12-month enrollment window. EMT would confirm enrollment requests from aggregators, forecast events and send day-ahead event notices, calculate and pay incentives to aggregators based on inverter data, and use smart meter interval data for quality assurance. Aggregators would market the program, negotiate the incentive split with customers, dispatch batteries when alerted by EMT, provide technical support to customers, and provide battery performance data to EMT. Mr. Isaacson voiced his concern about whether residential batteries will be a superior substitute for natural gas generators. Mr. Burnes responded that there are challenges to residential battery adoption, but this program will help EMT prepare for the future when batteries will be more widespread. Mr. Colburn requested that EMT explicitly include electricity cooperatives as eligible for the program and asked how the program will be funded. Mr. Burnes responded that this program would use ratepayer dollars since it reduces grid infrastructure costs. He added that he expects ISO-NE will be developing new systems to pay for battery dispatching, which will significantly impact the program.

**6. New Business**

None.

**7. Next Meeting Agenda and Scheduling**

The next Board meeting is scheduled for December 17, 2025.

**8. Adjourn**

**ACTION:** Without objection, the board adjourned the Board meeting at 12:08 p.m.

**Efficiency Maine Board of Trustees – Roll Call Sheet****Board Meeting Date: 11/19/2025**

Trustee	<b>Vote 1</b>	<b>Vote 2</b>	<b>Vote 3</b>
<i>Agenda Item</i>	2. Approve Agenda and Minutes	5b) FY2025 Annual Report	8. Adjourn
<i>Motion, Second</i>	<i>Mr. Isaacson, Mr. Anthony</i>	<i>Mr. Isaacson, Ms. MacDonald</i>	No Objections
Brennan, Daniel	A	A	
Burgess, Daniel	Y	Y	
Colburn, Kenneth	Y	Y	
Furth, Heather	A	A	
Isaacson, Mark	Y	Y	
MacDonald, Suzanne	Y	Y	
Poole, Glenn	Y	Y	
Rauscher, Christopher	A	A	
Welsh, Joan	A	A	

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