Efficiency Maine Trust
Board Meeting Minutes
October 28, 2026

The October meeting of the Board was conducted in person at the Trust's office at 151 Capitol Street in Augusta, Maine. The option to participate by phone and online video conferencing was also available.

Trustees

- Dan Brennan
- Ken Colburn, Vice-Chair
- Mark Isaacson, Chair
- Suzanne MacDonald
- Glenn Poole,
- Chris Rauscher, Treasurer
- Pat Stanton
- Joan Welsh, Secretary

Efficiency Maine Trust (EMT) Staff

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

Other Attendees:

- Ross Anthony, Department of Energy Resources (DOER)
- David Batchelder
- Karen Blakelock, The Nature Conservancy
- Richard Burbank, Evergreen Home Performance
- Mark Carey
- Emma Cost, DOER
- Lori Choi, Hometown Heat Pumps
- Erin Ferrell, DOER
- Beverly Fournier
- Sophia Gosselin-Smoske, Power Options
- Ethan Gross, Virtual Peaker
- Jack Shapiro, Natural Resources Council of Maine

1. Welcome and Introductions

Mr. Isaacson called the meeting to order at 9:30 a.m.

2. APPROVE Agenda and Minutes

ACTION: Upon a motion duly made (Mr. Colburn) and seconded (Mr. Poole), the Board voted to approve the agenda and the Minutes of the September 30, 2026 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:

DRAFT

- The Efficiency Maine Green Bank (EMGB) team launched an improved online customer portal, coinciding with the launch of new financing offerings for home batteries and heat pump water heaters.
- Commercial and Industrial Prescriptive Initiatives (CIPI) launched a marketing cost-sharing opportunity for Qualified Partners to increase program awareness.
- Retail and Distributor Initiatives program is on track for a record-high year for electronically commutated motor (ECM) circulator pump sales.
- The Mobile Home Initiative (MHI) has seen a significant uptick in program activity in recent months. 145 projects have contacted the program to be screened for eligibility. MaineHousing, marketing MHI to past participants in its Weatherization Assistance Program, has contributed to this positive trend.
- The Demand Management Program has seen an increase in the number of contractors registering to install EV chargers. 397 off-peak EV chargers have been commissioned fiscal year-to-date, and 96% of charging sessions have been off-peak.
- Mr. Colburn inquired about participation in CIPI's multifamily retrofit initiative. Mr. Stoddard reported that Maine is awaiting final approval of its second Inflation Reduction Act (IRA)-funded program – the Home Efficiency Rebate (HER) program – which will fund multifamily *retrofit* projects. (Maine's approved and active IRA-funded program – the Home Electrification and Appliance Rebate [HEAR] program – funds multifamily *new construction* projects.) Given the delay in receiving HER funds, has EMT allocated RGGI funds to support multifamily retrofits in the interim. The initiative has seen low participation to date; it is still relatively new, and retrofit projects are more complex than new construction projects.

5. Planned Business

a) Monthly Financial Reports -- REVIEW

Mr. Leclair shared that the federal Office of Management and Budget released a draft compliance supplement. However, it remains incomplete and is not sufficient at this time for the Trust's independent auditors, Runyon Kersteen Ouellette (RKO), to finalize the Trust's FY2026 audit. Mr. Leclair also reported that all revenue from utilities is on track.

b) Triennial Plan VII: Legal Framework and Process – UPDATE

Mr. Stoddard presented an overview of the legal basis for the Triennial Plan, a three-year strategic framework for EMT operations. The plan must be approved by the Board and the Public Utilities Commission (PUC). Staff has initiated the planning process; EMT will conduct research and analysis over the next few months, solicit input from stakeholders and the Board through July, and present a draft plan for Board approval in August. The plan will be ready for PUC submission in the fall.

Ms. Welsh asked whether any potential changes to the makeup of the Legislature would impact the triennial plan. Mr. Stoddard noted that such changes have typically not directly impacted EMT's Triennial Plan in the past.

Mr. Colburn and Mr. Isaacson noted that there is considerable uncertainty in the market, to which Ms. MacDonald added that adaptability is an important consideration when

developing organizational plans. Mr. Stoddard noted that the triennial plan's "Annual Update" process provides a built-in opportunity for mid-course adjustments. EMT can also request changes outside of this schedule on an ad-hoc basis.

Ms. Welsh inquired about the role of utilities in the process. Mr. Stoddard explained that the Staff traditionally solicits input from the utilities during the drafting process, and that the utilities typically engage in the adjudicatory process at the PUC.

Ms. MacDonald expressed an interest in learning more about EMT's plans for soliciting stakeholder feedback.

Ms. Stanton expressed an interest in learning more about EMT's methodology and assumptions for calculating cost-effectiveness, and of any prospective changes to that approach. Mr. Burnes said that this would be the subject of a future briefing to the Board. He noted that Triennial Plan VII will likely include more precise, site-specific analysis of opportunities for non-wires alternatives (NWAs) in grid-constrained areas.

Mr. Isaacson sought and received consent to rearrange the agenda by moving Planned Business agenda item "d. The Trust's Short-Term Plans Regarding Record-High Oil Prices" before item "c. MJRP Wrap Up Presentation, Final Numbers, and Case Studies".

c) The Trust's Short-Term Plans Regarding Record-High Oil Prices – APPROVE

Mr. Eglinton explained that, with record-high fuel prices this heating season, energy efficiency has become even more valuable to Mainers. Beyond its core programs that reduce energy costs for homes and businesses, EMT has launched an expanded outreach campaign on ways to prepare for winter and a new promotion for rebates on Do-It-Yourself (DIY) measures.

Mr. Eglinton highlighted several aspects of EMT's expanded outreach campaign, including efforts to promote the free Energy Efficiency Tips Booklet, recent media coverage (e.g., radio interviews and newspaper articles), webpage updates, and social media posts that have helped connect Mainers with energy efficiency tips. He also shared some examples of recent paid radio spots. He added that, of the 100 or so community events EMT participates in annually, many recent presentations have been focused on winter heating tips and weatherization. Finally, Mr. Eglinton described EMT's collaboration with DOER and MaineHousing on the "Winter Heating Resources for Maine People" guide and the associated press release and webinar.

Next, Mr. Eglinton provided an overview of EMT's new DIY "winter prep" rebate opportunity set to launch on November 1. The rebate will cover 50% of material costs, up to $600, for eligible products such as weather stripping, door sweeps, caulk, spray foam, pipe insulation, shrink film, and foam board insulation. Claim forms will be made available online and by mail. Mr. Eglinton noted that, for those customers presently unable to pursue a larger weatherization project with assistance from professional installers, this initiative provides an incentive to act on smaller, self-installed projects. Mr. Stoddard added that EMT's current suite of energy efficiency programs target larger, more costly projects; he underscored that

offering incentives for these lower-cost interventions makes energy efficiency improvements more accessible.

d) MJRP Wrap Up Presentation, Final Numbers, and Case Studies – UPDATE

Mr. Stoddard explained that the Maine Jobs Recovery Plan (MJRP) was the Mills' administration's plan for investing approximately $1 billion in federal stimulus funds from the federal American Rescue Plan Act (ARPA), developed in response to the COVID-19 pandemic. MJRP included $50 million for EMT to accelerate residential and commercial energy efficiency upgrades, focusing on specific populations and industries. An additional $8 million was allocated to the Maine Department of Transportation to expand the network of EV charging stations in collaboration with EMT.

Mr. Stoddard provided a progress update of the EMT-administered MJRP initiatives, highlighting their final results and select case studies. These initiatives included the (1) Low- and Moderate-Income (LMI) Weatherization Initiative, (2) Hospitality Retrofit Initiative, (3) Energy Efficiency Initiative for Local Government, Public Schools, and Congregate Housing, (4) Efficiency in Manufacturing, and (5) EV Charging Stations.

Ms. MacDonald underscored the positive impact of these initiatives, particularly as it relates to rural and remote communities. She noted the tie in with the lessons learned from the Island Institute's 2018 study, "Bridging the Rural Efficiency Gap."

6. New Business

None.

7. Next Meeting Agenda and Scheduling

The next Board meeting will be on November 18, 2026.

8. Adjourn

ACTION: Without objection, the Board adjourned the meeting at 12:08 PM.

DRAFT

Efficiency Maine Board of Trustees – Roll Call Sheet
Board Meeting Date: 10/28/2026

Trustee	**Vote 1**
Agenda Item	2) Approve Agenda and Minutes
Motion, Second	*Mr. Colburn,* *Mr. Poole*
Brennan, Dan	Y
Colburn, Kenneth	Y
Cunningham, Celina	A
Isaacson, Mark	Y
MacDonald, Suzanne	Y
Poole, Glenn	Y
Rauscher, Christopher	Y
Stanton, Pat	Y
Welsh, Joan	Y

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

DRAFT