Efficiency Maine Trust
Board Meeting Minutes
July 22, 2026

The July 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

- Celina Cunningham
- Mark Isaacson, Vice-Chair
- Suzanne MacDonald
- Glenn Poole, Chair
- Chris Rauscher
- Pat Stanton
- Joan Welsh, Secretary

Efficiency Maine Trust (EMT) Staff

- Ian Burnes
- Emily Cushman
- Peter Eglinton
- Greg Leclair
- Filip Manjencic
- Sheldon Perkins
- Kate Rankin
- Michael Stoddard

Other Attendees:

- Ross Anthony, Department of Energy Resources (DOER)
- David Batchelder
- Lori Choi, Hometown Heat Pumps
- Erin Ferrell, DOER
- Ethan Gross, Virtual Peaker
- Logan Ziegler, Abode Energy

1. Welcome and Introductions

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

2. APPROVE Agenda and Minutes

ACTION: Upon a motion duly made (Mr. Poole) and seconded (Ms. Welsh), the Board voted to approve the agenda and the Minutes of the June 24, 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:

- Electric Vehicle (EV) Initiatives saw continued growth in rebate activity, with rebate numbers nearly tripling between Q3 and Q4 of the fiscal year. Staff cites the increased price of gasoline as a major contributing factor. EMT is maintaining this momentum with marketing and advertising.

- The Retail and Distributor Initiatives reached a record number of heat pump water heater rebates in June as a result of a highly successful promotion. The program's success requires significant day-to-day work behind the scenes with suppliers.
- The Demand Management Program has already called four (4) events this summer.
- EMT's independent financial auditor, Runyon Kersteen Ouellette (RKO), has had a team on-site conducting preliminary aspects of the EMT's annual audit. Mr. Leclair confirmed that they would reach out to the Board Chair and Treasurer.
- EMT announced that it will change its weatherization rebates on October 1, basing them on a fixed price per measure (i.e., zone) vs. a percentage of project cost. This will make the program more predictable to budget, simpler to administer, and easier for the contractor community to market to customers. Staff took care to review the proposed changes with contractors and solicit their feedback over the past year. EMT aims to strike a balance with the degree of advanced notice of program changes, avoiding an unforeseen surge that could prematurely exhaust available budget, while also providing enough time for contractors to adjust. Mr. Isaacson asked how the new rebate structure accounts for differences in home size. Mr. Eglinton explained that EMT looked at past project data to establish two rebate tiers – one for average-sized homes, and one for smaller spaces. Ms. Cunningham asked how EMT will handle past program participants. Mr. Eglinton explained that the program will maintain the lifetime rebate limits, but shift from a house-based limit to a zone-based limit.
- Ms. Cunningham noted that, in anticipation of high fuel prices persisting into the winter, DOER is thinking ahead to ways to support low- and moderate-income consumers over the upcoming heating season. DOER is aiming to heighten the coordination between its office, EMT, and others to better help people understand what resources are available. She asked if there is anything additional EMT could do to alleviate concerns about heating costs next winter, whether it be new promotions, resources, or other. Mr. Stoddard said he would welcome continued discussion on this topic. He noted that EMT's messaging will certainly highlight the cost savings associated with heating with heat pumps as compared to delivered fuels.
- Ms. MacDonald asked whether there is a potential for collaboration with partner organizations to promote EMT's upcoming time-of-use (TOU) coaching initiative alongside the new energy coaching initiatives addressed in recent legislation. Mr. Stoddard said that the TOU initiative is in its very early design stages, and EMT is not yet ready to "train the trainers." The state's network of energy coaches is also under construction. Once both initiatives are up and running, EMT intends to organize these conversations.

5. Planned Business

a) Monthly Financial Reports -- UPDATE

Mr. Leclair noted EMT received revenues in excess of budgets in three areas: 1) the Forward Capacity Market (FCM) revenues, where budget estimates were conservative; 2) the Alterative Compliance Payment revenues, which reflects activity in the Thermal Renewable Energy Credit (T-REC) marketplace; and 3) the New England Clean Energy Connect (NECEC) revenues, where a late FY2025 payment was recognized in FY2026.

b) FY2027 Memberships – APPROVE

ACTION: Upon a motion duly made (Mr. Poole) and seconded (Ms. Welsh), the Board voted to authorize the Executive Director to enroll Efficiency Maine in membership organizations specified in Mr. Eglinton's July 22, 2026 memorandum in FY2027 in the amount of $68,500 or less.

c) Small Battery Lease Concept – UPDATE

Mr. Burnes explained that EMT is developing a battery lease offering based on the successful Green Mountain Power program in Vermont. The overall goals of the lease strategy are to 1) recover the full investment, 2) unlock the value of federal tax credits (not currently available to individuals), 3) increase competition in the sector, and 4) accelerate adoption of small batteries. EMT anticipates that it will recover its investment by recouping approximately 1/3 of the total cost from each of the following: 1) lease payments from participants, 2) tax credit monetization, and 3) performance payments (for dispatching during peak demand events) through EMT's existing Small Battery Program. He reviewed the proposed customer journey, highlighting ways that EMT, through the lease arrangement, would absorb the complexity of the transactions to make the consumer's experience as simple as possible. He noted that a dedicated service partner would coordinate with the EMT installer network to ensure warrantees are honored and batteries are functioning as expected. EMT also plans to procure a Distributed Power Plant (DPP) platform software vendor.

Mr. Rauscher asked for clarification on who makes the asset purchase, wondering if the installer puts it on their balance sheet. Mr. Brunes explained that EMT will own the asset. The installer will float the capital, but as soon as the system is commissioned, they will invoice EMT. Mr. Rauscher asked how EMT would manage risk of battery manufacturer bankruptcy, or manufacturers wanting to move away from ongoing responsibility. Mr. Burnes said one option may be to require, contractually, that the manufacturer(s) agree to place their entire code base in escrow where it could be downloaded and operated by a third party in the event of a bankruptcy. Mr. Rauscher also suggested that EMT could contract with a backup service provider. Ms. Welsh asked if this would require a small advisory board or subcommittee for liability purposes. Mr. Burnes said he did not see a need for alternate governance, but this noted issue may be raised with the Public Utilities Commission. Mr. Stoddard also noted that this is a new tool that has been explicitly included in EMT's statutory authority. Ms. Stanton asked what happens when a property is sold. Mr. Burnes explained that this would be laid out in the lease agreement termination clause. Ms. Cunningham encouraged EMT to continue looking at ways to allow customers with solar to participate, given that they represent a significant portion of the potential small battery market.

d) Communications and Outreach Activities – UPDATE

Ms. Rankin reminded the Board that EMT's Public Information and Outreach (PIO) budget does not, by itself, reflect the full suite of EMT's communications activities because each program also has its own marketing and outreach budget. The PIO team complements program efforts by developing general energy information and education and by advising on program-specific plans. Ms. Rankin and Mr. Perkins provided an overview of EMT's major marketing activities, highlighting examples and results.

6. New Business

None.

7. Next Meeting Agenda and Scheduling

There will be no August Board meeting. The next Board meeting is scheduled for September 30, 2026. (This is the 5th week of the month [vs. the typical 4th] to allow time to ensure the full draft of the annual financial audit is complete.) Due to the holidays, the November and December meetings will be held on the 3rd Wednesday of each of those months (November 18 and December 16.)

8. Adjourn

ACTION: Without objection, the board adjourned the Board meeting at 12:00 PM.

Efficiency Maine Board of Trustees – Roll Call Sheet
Board Meeting Date: 7/22/2026

Trustee	**Vote 1**	**Vote 2**
Agenda Item	2) Approve Agenda and Minutes	5b) FY2027 Memberships
Motion, Second	*Mr. Poole, Ms. Welsh*	*Mr. Poole, Ms. Welsh*
Brennan, Daniel	A	A
Anthony, Ross	Y	Y
Colburn, Kenneth	A	A
Isaacson, Mark	Y	Y
MacDonald, Suzanne	Y	Y
Poole, Glenn	Y	Y
Rauscher, Christopher	Y	Y
Stanton, Pat	A	Y
Welsh, Joan	Y	Y

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