

DRAFT MINUTES

Clean Heat Standard Equity Advisory Group

Subgroup on Credit Ownership

DRAFT MINUTES for April 24, 2024, Meeting

Attendees

- Members of the Subgroup on Equity Frameworks present
 - Henery Mauck (on behalf of Ben Bolaski), Vermont Department of Public Service
 - Matt Cota, Meadow Hill Consulting
 - Pike Porter, individual
 - Sriram Srinivasan, individual
 - Mia Watson, Vermont Housing Finance Agency
- Participating Vermont Public Utility Commission Personnel
 - Dominic Gatti, CEIF Fellow
- Public Participants
 - Dylan Giambatista, Vermont Gas Systems

Agenda & Actions

- Opening the Meeting (*Time Stamp 6:09*)
 - The group intends to build off of the previously submitted memo on credit ownership and resolve outstanding issues. The Commission requested that the group apply the adopted equity framework to their credit ownership recommendation.

[Meeting commenced at 12:35 pm ET.]

- Discussion (*Time Stamp 8:55*)
- Public Comment on Early Action Credits (*Time Stamp 44:28*)
 - No public comments were made.

[Mia Watson moved to resolve that the opinion of the subgroup is that early action credits for installed measures belong to the owner of the property where the measure is installed, however the group notes the challenges with retroactively documenting these transactions. The motion passed by voice vote at 1:16 pm.]

- Further Discussion (*Time Stamp 48:48*)

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- Public Comment on Installed Measures (*Time Stamp 52:16*)
 - Dylan Giambatista commented on the ownership chain of installed measures and the value of credits generated in future years from installed measures.
- Further Discussion (*Time Stamp 56:20*)
 - Conversation on delivered measures.
- Public Comment (*Time Stamp 1:13:30*)
 - Dylan Giambatista commented on the process behind providing alternative supply volumes as a regulated entity.
- Takeaways and Deliverables (*1:17:29*)
- Closing the Meeting (*Time Stamp 1:24:42*)

[The meeting adjourned at 1:53 pm ET.]

Meeting Recording

[YouTube \(https://youtu.be/mR8XjX_AcI4?si=TLC4pgVBgnozkw8 \)](https://youtu.be/mR8XjX_AcI4?si=TLC4pgVBgnozkw8)