

From: Springer, Darren [Darren.Springer@vermont.gov]
Sent: Monday, April 04, 2016 3:46 PM
To: Coriell, Scott
CC: London, Sarah; Allen, Susan; Johnson, Justin
Subject: One Pager on hydro group
Attachments: Vermont Hydropower Working Group.docx

One Pager attached, can be used as basis for press release.

Darren M. Springer
Chief of Staff, Office of the Governor
(802) 522-2082 (cell)
Darren.Springer@vermont.gov

Please note: My email address has changed to Darren.Springer@vermont.gov.

Vermont Hydropower Working Group

Membership:

- Chair – Justin Johnson, Secretary of Administration
- Treasurer Beth Pearce
- Michael Dworkin, Director Energy Institute, Vermont Law School
- Liz Gamache, Mayor of St. Albans, Director of Efficiency Vermont
- Charlie Kireker, co-founder FreshTracks Capital
- Tom Dunn, CEO and President, Vermont Electric Power Company (VELCO)
- Vince Illuzi, former State Senator, Essex County State Attorney

Charge:

The Vermont Hydropower Working Group will assess the partial or full acquisition by the State of hydropower assets on the Connecticut and Deerfield Rivers currently for sale by TransCanada. The Working Group will thoroughly but expeditiously consider the potential acquisition of these assets in a timeframe that is responsive to the market.

The Working Group will vet whether a partial or full acquisition is cost-effective and evaluate benefits to Vermont's economy, Vermont utility ratepayers, and Vermont's clean energy portfolio. The Working Group will examine possible partnerships with other public or private sector entities if such a partnership would be beneficial to the State of Vermont. The Working Group will look at issues such as expected maintenance costs and licensing issues for the assets.

The Group will have full access to technical and administrative assistance from the Agency of Administration, Vermont Public Service Department, Vermont Agency of Natural Resources, Vermont Agency of Commerce and Community Development, and other state agencies. The Group will consult on an as needed basis with outside experts. It will consult with Vermont electric distribution utilities. It will also consult and coordinate with interested local governments, regional planning commissions and regional economic development corporations.

The Group will advise and offer recommendations to the Governor, the Senate President Pro Tem, and the Speaker of the House.