

From: [Miller, Elizabeth](#)
To: ["dfilippelli@atlasholdingsllc.com"](mailto:dfilippelli@atlasholdingsllc.com)
Cc: [Hopkins, Asa](#); [Recchia, Chris](#)
Subject: Introductions/hydro dam investigation
Date: Tuesday, January 20, 2015 11:44:20 AM

Hi all:

Asa, I'm writing to introduce you to David Filippelli, one of the principals of Atlas Holdings LLC, a large holding company with diverse assets in manufacturing, energy, and other areas. Chris and I met with David and some of his colleagues on a recent possible energy project they had considered. One aspect of the model they had considered was public/private partnerships on renewable energy delivery.

In the course of those discussions, I mentioned to him that one challenge Vermont has is discrete ownership of small hydro assets by our many municipal utilities. While these assets can generate power at low cost for the towns that own them, there are often significant maintenance, capital upgrade, and permitting challenges that arise and can threaten the viability of these assets for the munis – and, meanwhile, can prevent the most efficient use of the facilities for renewable power generation. Morrisville Water and Light comes to mind as a recent example – the town has had significant permitting issues and finds itself in need of significant upgrades at its main dam facility.

David is interested in learning more about these dams, simply for purposes of due diligence in order to determine whether there would be an opportunity, should the towns either individually or collectively through VPPSA be interested, to pursue a commercial ownership structure. He has colleagues who have purchased similar assets in other states and it is possible there would be some interest in Vermont. At this point, David has reviewed some FERC filings on these assets but is hoping to talk with you or someone else at the Department who is knowledgeable about them – number, age, capital needs, generation capacity, etc., are the types of questions I imagine they are interested in at this point.

Obviously if it then makes sense, David and his colleagues may want to talk with Dave Mullett or another individual at VPPSA to determine if any of the towns individually or jointly may be interested in discussing their hydro assets. First step though seemed to me to be just some fact finding through the right individuals at the Department.

Hopefully David can set up a time to speak with Asa (or anyone else, Chris, you may think appropriate). If the Department has any questions on this, feel free to give me a call. Happy to help facilitate inquiry in any way I can.

Liz

Elizabeth H. Miller
802-522-3090, cell
elizabeth.miller@state.vt.us