

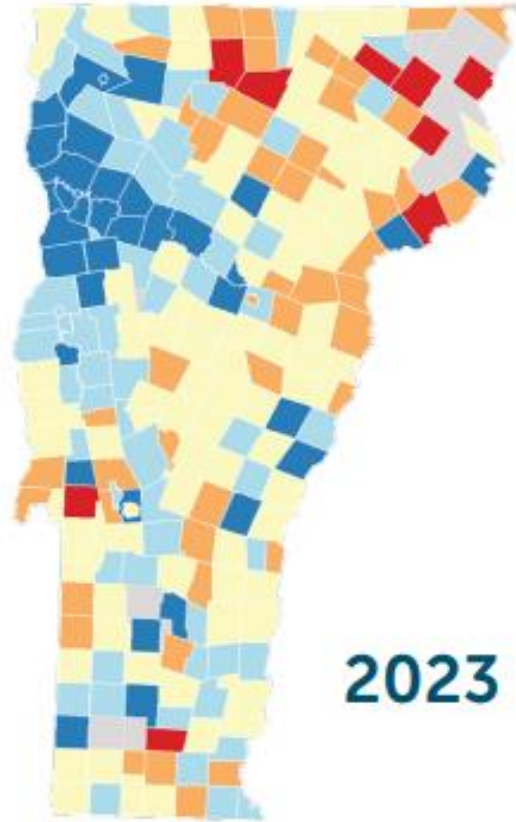
# ABOUT VEC MEMBERS



- 33,000 members
- 77% over age 55, 48% over age 65.
- 86% Homeowners
- Average HH income = \$72,000
- 6 of the top 10 towns with greatest energy burden



# JUST TRANSITIONS AND ENERGY EQUITY



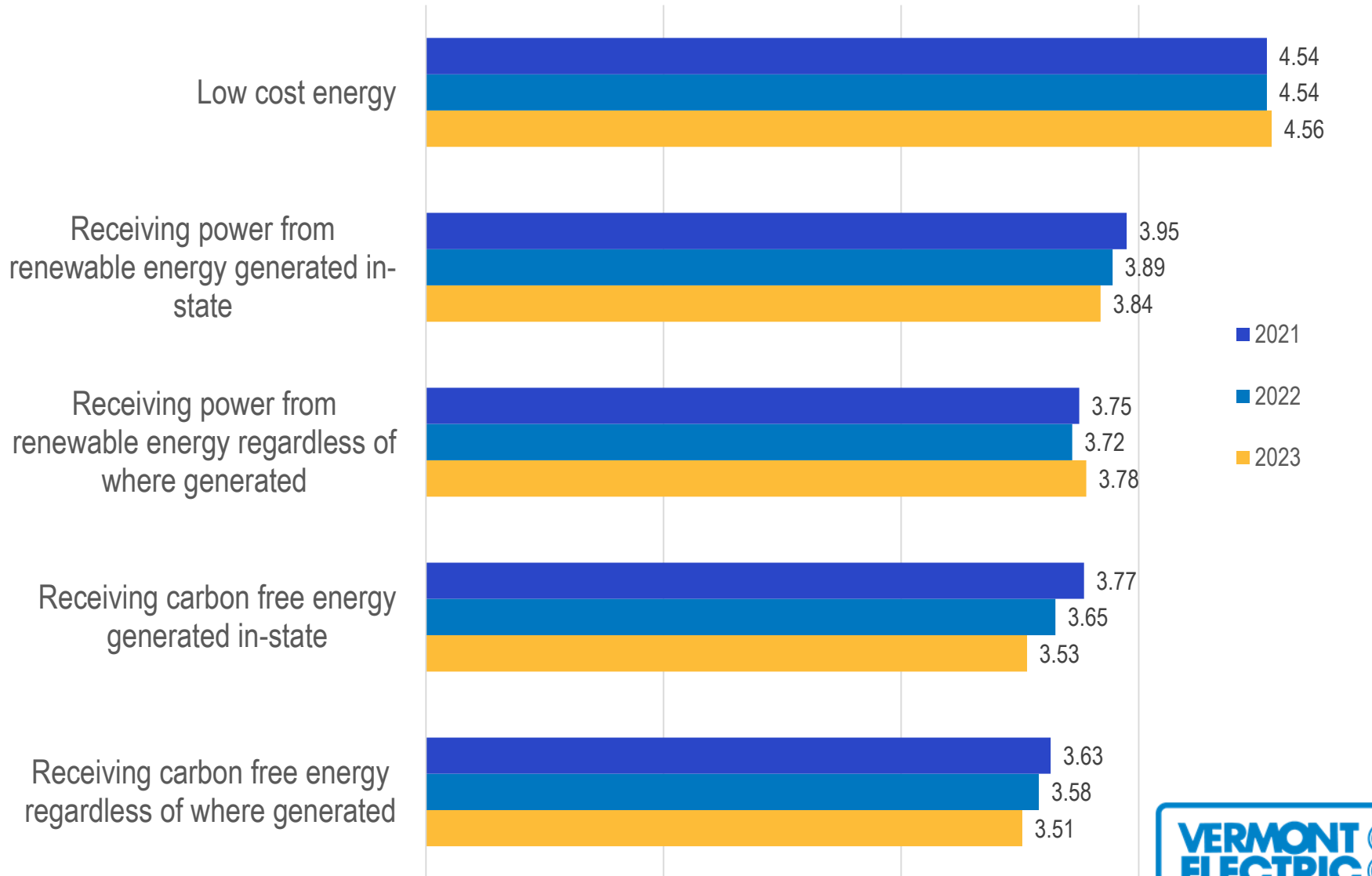
## 6 of top 10 Towns with largest energy burden

	B	C	
1	Montgomery	Franklin	23.1%
2	Charleston	Orleans	19.1%
3	East Haven	Essex	18.9%
4	Lowell	Orleans	17.1%
5	Concord	Essex	15.9%
6	Brighton	Essex	15.5%
7	Castleton	Rutland	15.2%
8	Dover	Windham	15.2%
9	Bloomfield	Essex	15.1%
10	Eden	Lamoille	14.8%
11	Jay	Orleans	14.7%
12	Pawlet	Rutland	14.7%
13	Windsor	Windsor	14.4%

2023 Efficiency Vermont Energy Burden Report Red areas indicate high burden and blue areas indicate low burden.

# VEC Member Feedback Power Supply

1-5 Scale: 1 = Not At All Important; 5 = Extremely Important



# Priorities



SAFE  
AFFORDABLE  
RELIABLE  
CLEAN  
EQUITABLE

# VEC 100% Committed



**100%**

**CARBON-FREE BY 2023**

**100%**

**RENEWABLE BY 2030**



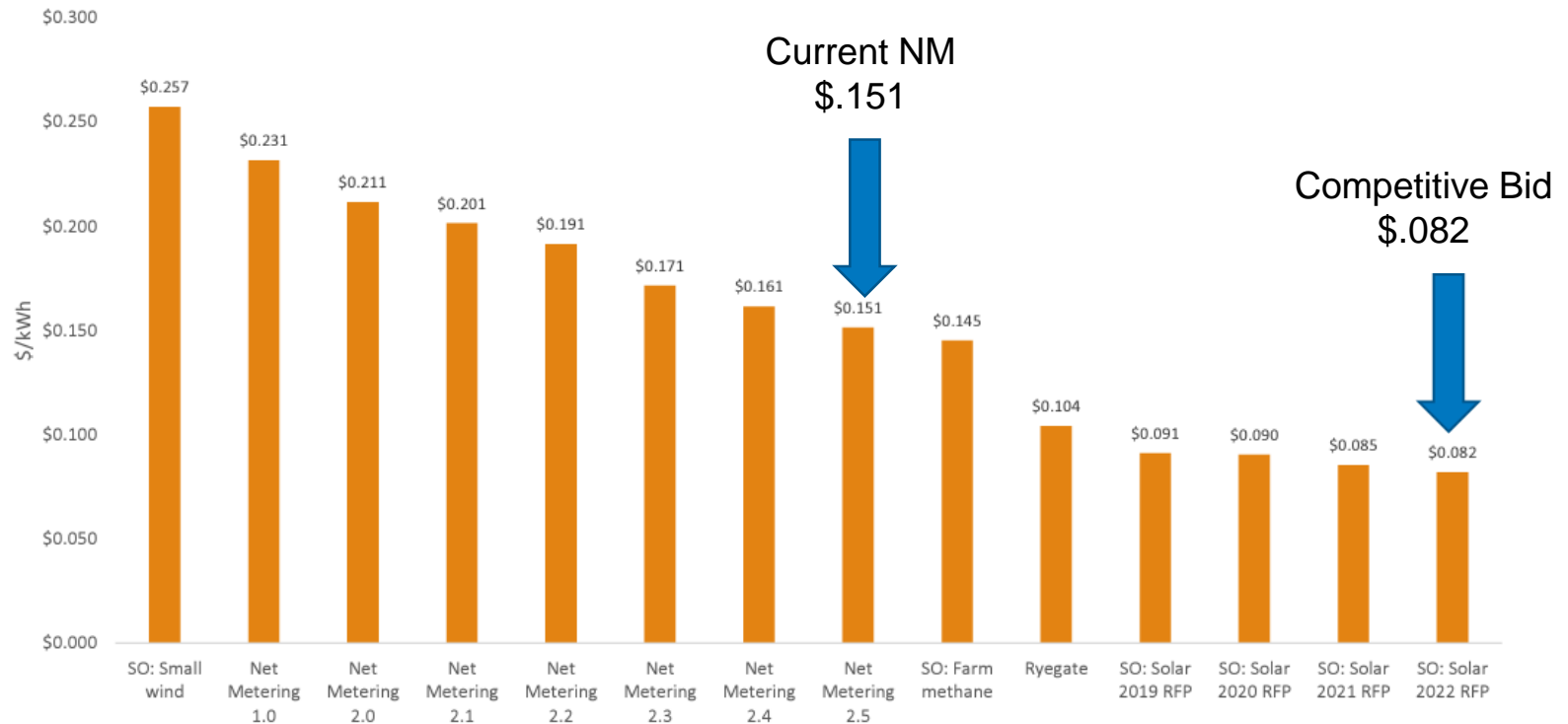
# COST OF NEW RESOURCES IS CRITICAL



Comparison of *in-state* renewable resource costs

## Example Renewable Resource Costs

Illustrative Cost Comparison of Renewable Resources



## Solar Power For People, Not Profit.



**Cost-effective**—Solar sponsorship provided at cost -- brings direct value to participants as well as all Co-op members.

**Well sited**—Projects are located at sites that optimize grid efficiency.

**Local Renewable Energy**—VEC retires the Renewable Energy Certificates for all sponsored panels, helping us to meet the VT Renewable Energy Standard goals and requirements.

**Inclusive**—Opportunity for members who do not have suitable sites, don't own their home, or who are not able or interested in making a long-term commitment.

**Affordable**—Financing option allows all income levels to go solar.



## Current status (Jan 2024)

- 28,400 panels (just over 7 MW) at three well-located sites (Alburgh 1 MW, Grand Isle 5 MW, Hinesburg 1.3 MW,).
- Designed to produce over 9 million kWh annually= 1,200 homes annual usage.
- To date, 26% percent of the operating panels have been sponsored.

ALBURG



HINESBURG



GRAND ISLE





## NEW: Affordable Community-Scale Renewable Energy

In 2021, the Vermont Legislature Appropriated \$10 million of ARPA recovery funding to the Vermont DPS (FY2022 budget) for the Affordable Community-Scale Renewable Energy program, *“consistent with parameters of the Clean Energy Development Fund, to support the creation of renewable energy projects for Vermonters with low-income”*.

VEC’s Co-op Community Solar Program served as a model for this new program and VEC actively helped shape the ACRE RFP.

# Affordable Community-Scale Renewable Energy



VEC developed a program using our Jericho LF Solar project and invited WEC to partner. A grant agreement was recently executed.

Jericho Landfill solar project.  
Photo courtesy of Encore Renewable Energy

## Solar Power For People, Not Profit.



Solar share  
\$45 monthly bill  
credit for 5 years =  
\$2,700 over  
sponsorship term

Phase 1: 365 VEC participants (76%) and 115 WEC participants (24%). This is \$1,296,000 in direct support to income qualified Co-op members over 5 years.

# Thank you!



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