

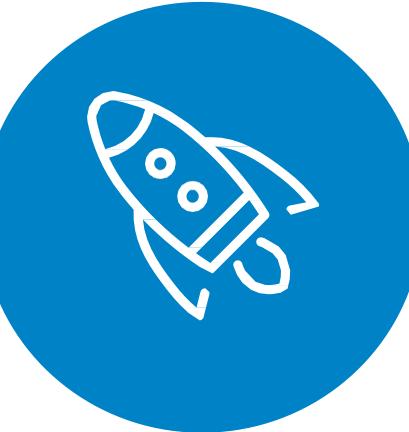


House Energy and Digital Technology January 21, 2026  
Rebecca Towne, CEO, Vermont Electric Cooperative  
[rtowne@vermontelectric.coop](mailto:rtowne@vermontelectric.coop)



## **OUR VISION**

**Lighting the  
path to  
affordable clean  
energy, together**



## **OUR MISSION**

**Member-owned  
electric distribution  
utility that provides  
safe, affordable,  
reliable, and  
sustainable energy  
services**

# Established 1938



**2025 Total Load:  
520,062 MWh**

**Peak Load:  
86.76 MW December  
(86.65 MW August)**

**~50% sales  
residential**

**~\$100 million annual revenue**

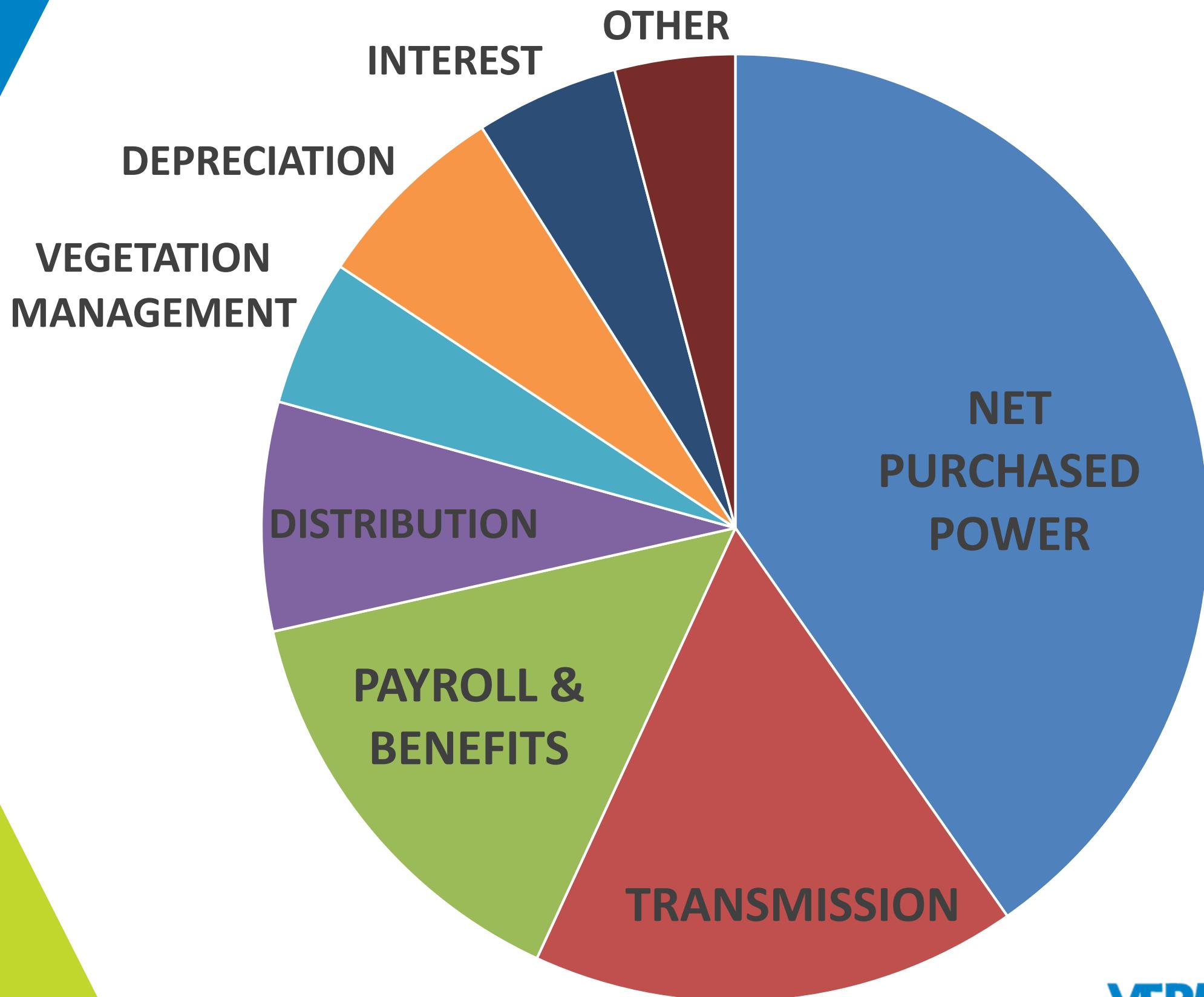
**~\$4 million annual property tax**



**40,726 meters  
2,056 Sq. miles  
2,880 Miles of Line**

**109 Employees  
4 Locations  
8.51 out of 10  
member  
satisfaction**

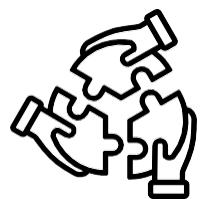
# COST OF ELECTRIC SERVICE



# COOPERATIVE PRINCIPLES



## Open Membership



## Members' Economic Participation



## Education, Training, & Information



## Cooperation among Cooperatives



## Democratic Member Control



## Autonomy & Independence

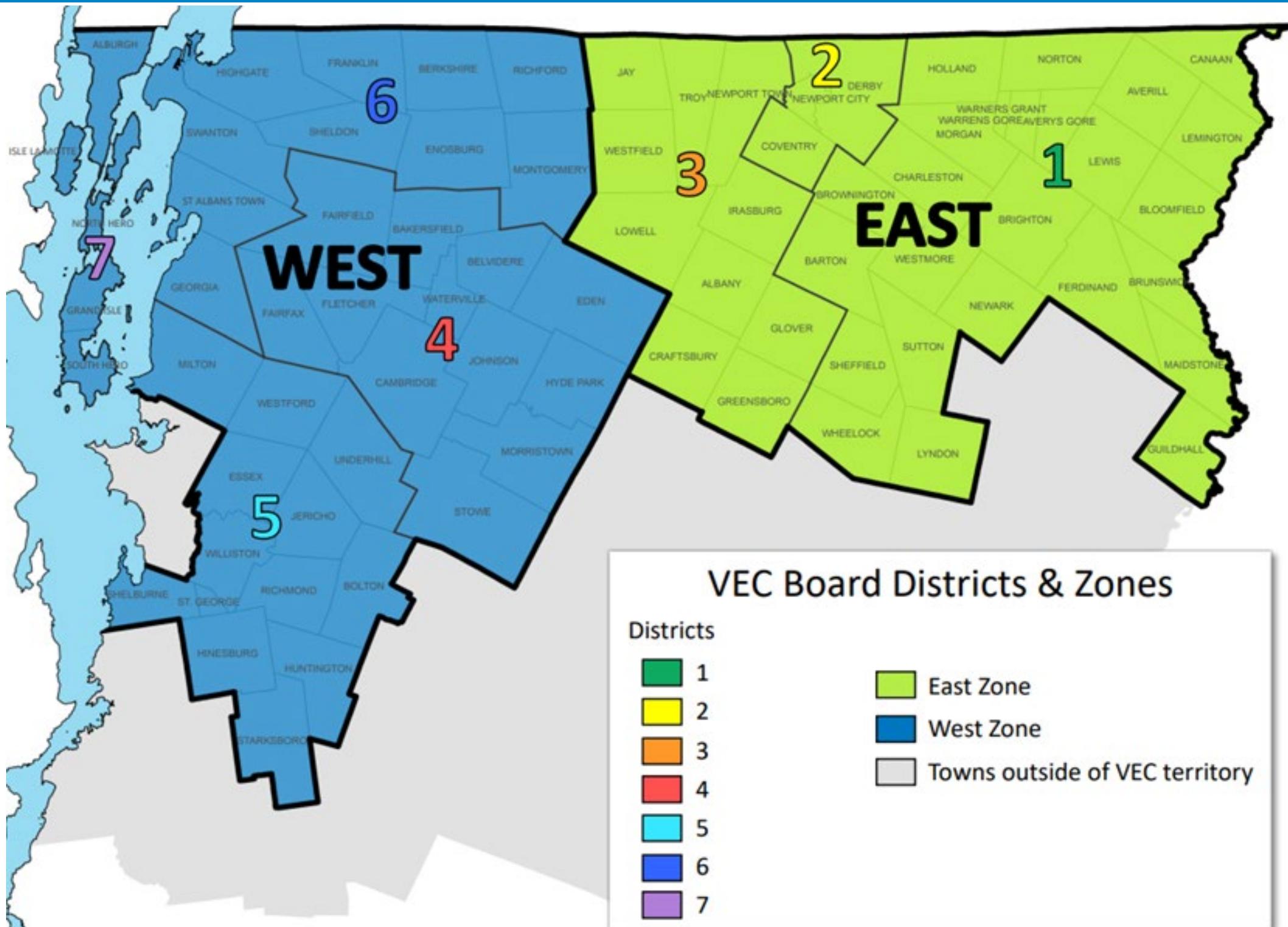


## Concern for Community

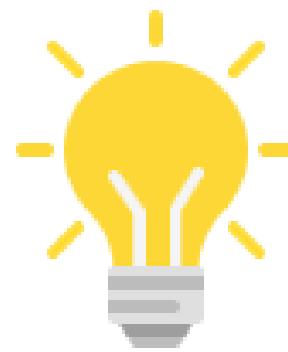
# VEC Board Governance

**12 member elected Board of Directors**





75 Towns. 8 Counties. 5 of top 10 towns with highest energy burden.



# Director Responsibilities

## Board Fiduciary Oversight

- Monthly Board Meetings
- Board Finance Committee
- Board Treasurer
- Annual External Audit
- Annual Report to the Membership



## Director Education Requirement

- Day-long orientation
- Ongoing education expectations
- Annual trainings & conferences, including financial education



VEC Annual Meeting 2025

# S&P Ratings

DECEMBER 2025

**S & P Global  
Rates VEC as A+ with a  
Stable Outlook**



*“The ICR reflects our view of VEC's overall creditworthiness and capacity and willingness to meet its financial commitments in full as they come due”.*

# Financial Reports

<https://vermontelectric.coop/financial-reports>



## Financial Reports

2025

[2025 1st Quarter Financial Report](#)

[2025 2nd Quarter Financial Report](#)

[2025 3rd Quarter Financial Report](#)

2024

[2024 1st Quarter Financial Report](#)

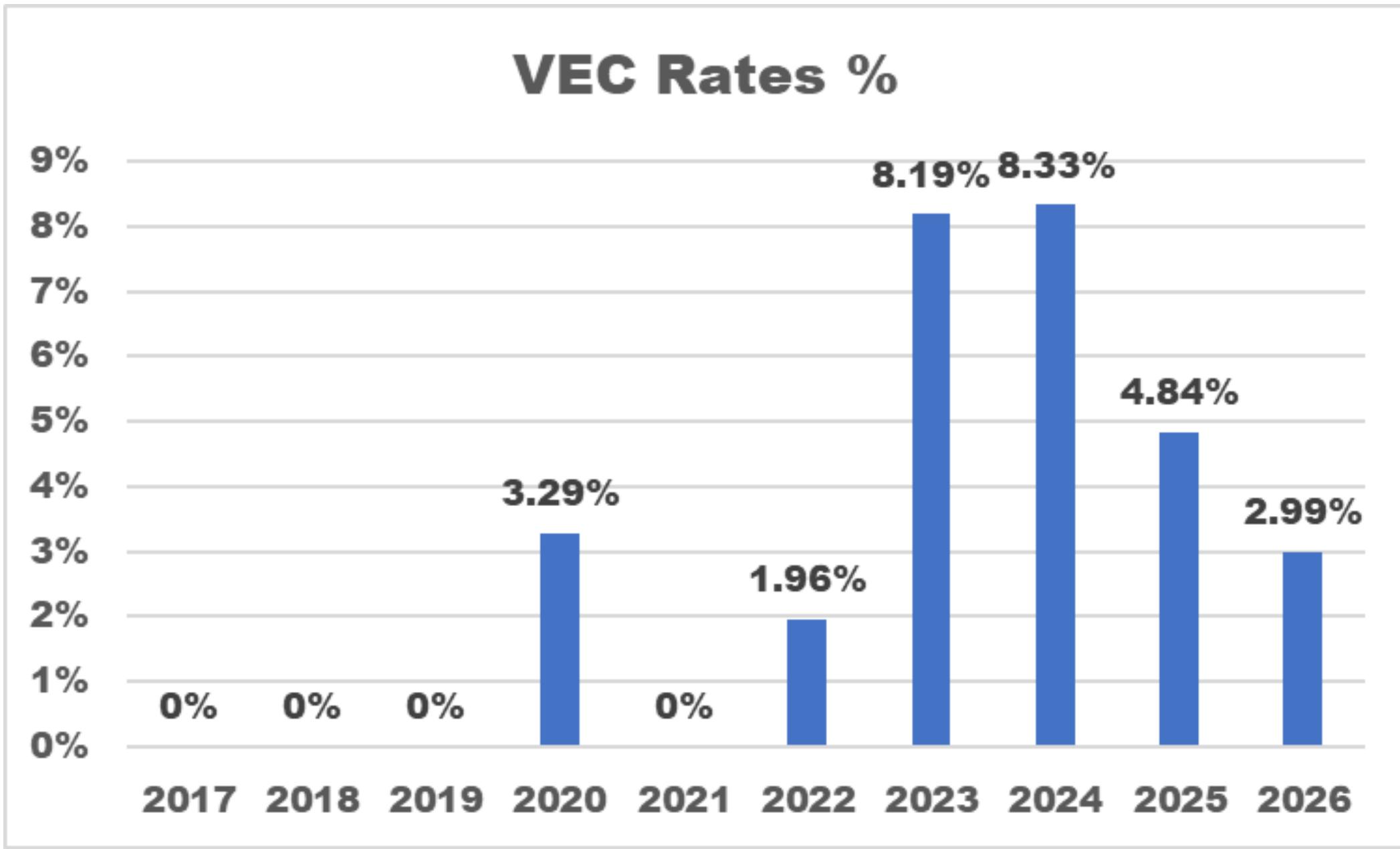
[2024 2nd Quarter Financial Report](#)

[2024 3rd Quarter Financial Report](#)

[2024 4th Quarter Financial Report](#)

[2024 Year End Audit Report](#)

# RATE CHANGES



# Reliability

