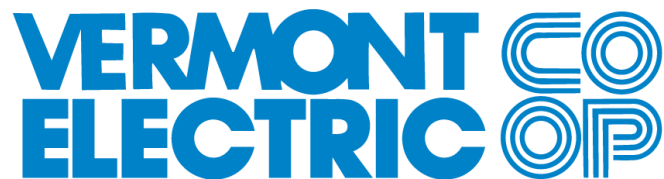
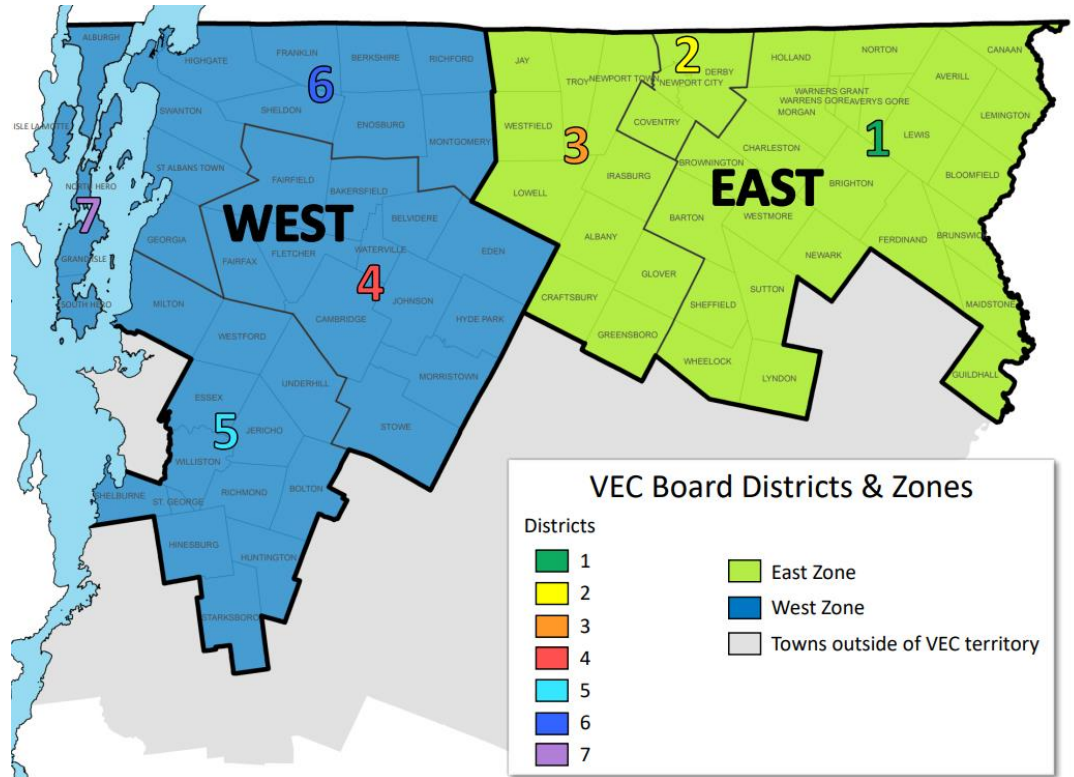
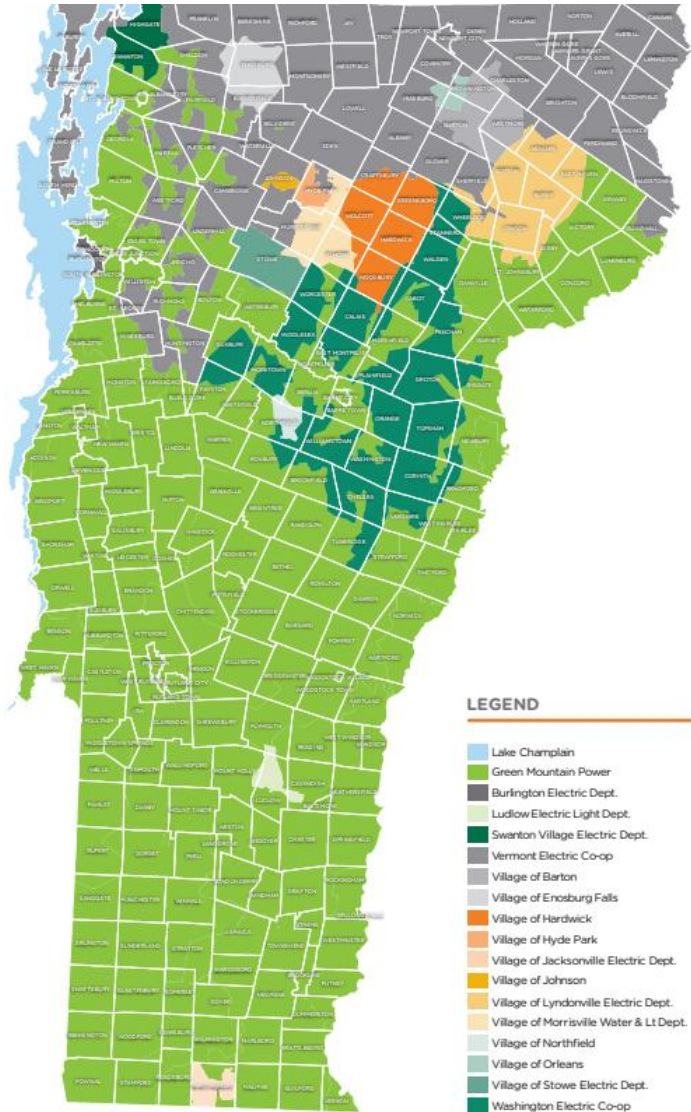


Vermont Electric Cooperative Testimony to Senate Natural Resources and Energy

March 17, 2025

Community Solar





At a Glance

Number of Members: 33,000 (approx.)	Annual Revenue (2023): \$ 94 million
Meters Served: 40,726	Vermont Property Tax (2024): \$5 million
Square Miles Served: 2,056	Number of Communities Served: 75
Miles of Line: 2,880	Counties Served: 8 (Addison, Caledonia, Chittenden, Essex, Franklin, Grand Isle, Lamoille, and Orleans).
Meters served per mile of line: 16	
2024 VEC Total Load: 511,761 MWh	VEC 2024 Peak Load: 82 MW Sun 12/22/24 hour ending 6:00 pm



VEC Energization Day 1938

About VEC and Our Member-Owners:

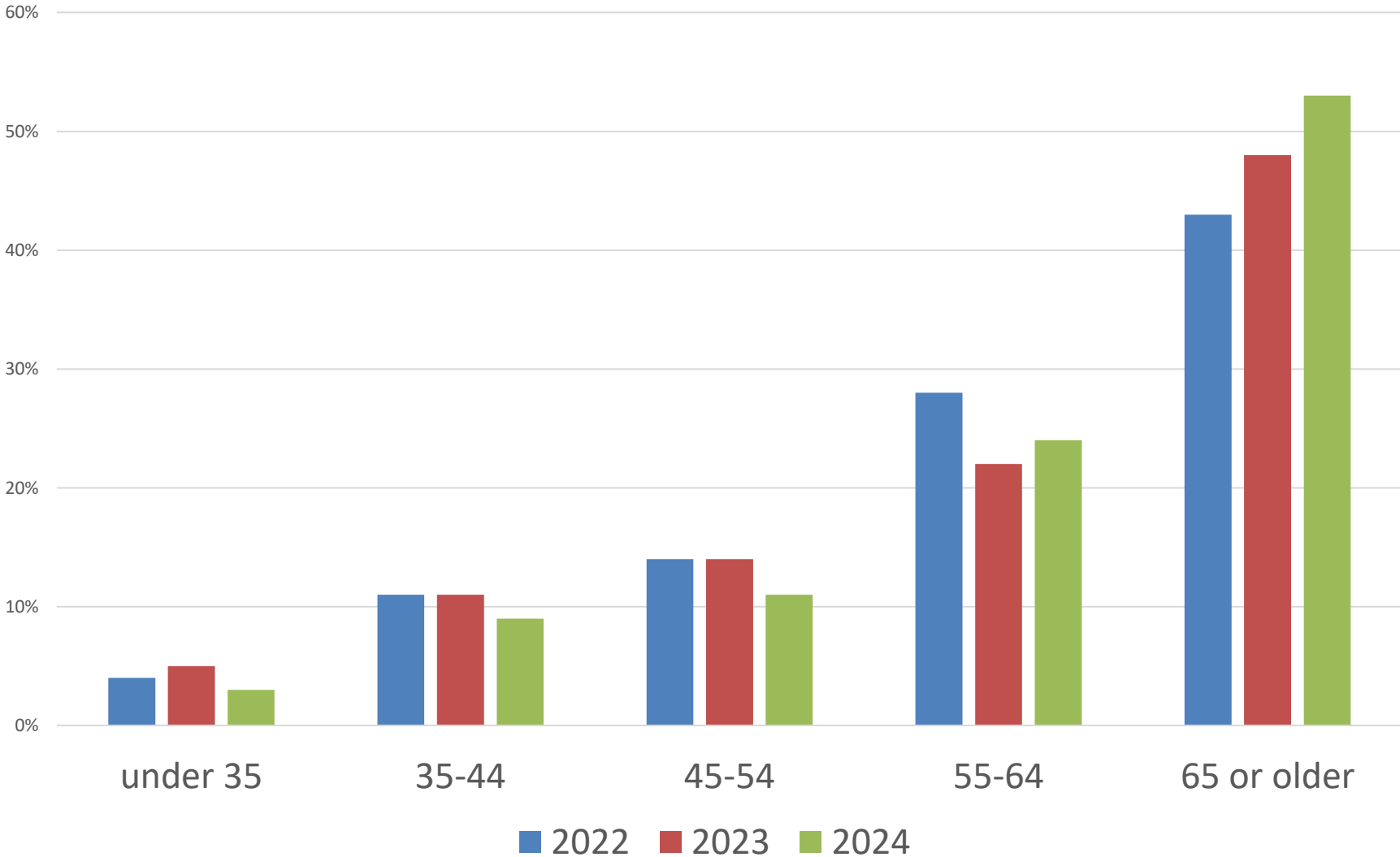
- Established in 1938 to bring electricity to rural underserved Vermonters.
- Largest locally owned and second largest electric distribution utility in Vermont.
- Not-for-profit, member-owned cooperative with 106 employees.
- Democratically controlled: one member, one vote.
- Approximately one-half of electric sales are residential.
- In 2024, 50% of residential members were on fixed incomes, 53% percent were age 65 or older, 47% have been member-owners for 20 years or more.
- Serves five of the top nine Vermont towns (and three of the top five counties) with greatest energy burden,
- Excellent record of member satisfaction.
- Meets or exceeds all Service Quality and Reliability Goals (SQRP).



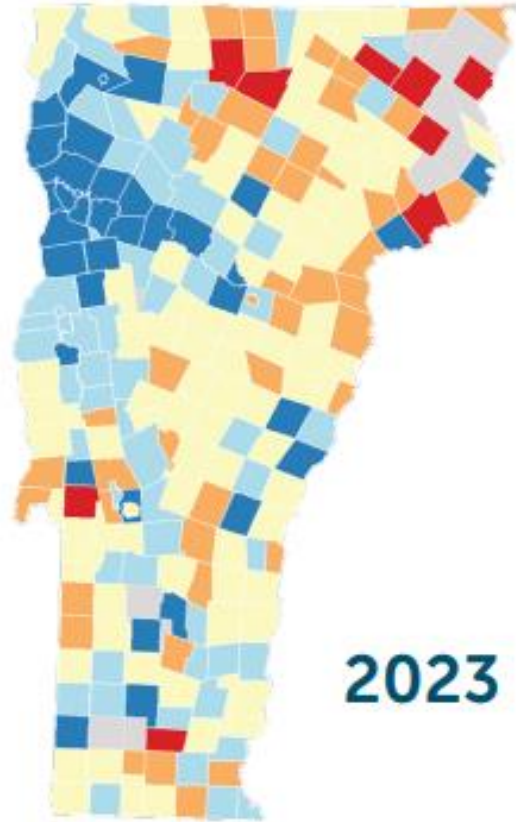
VEC Member Demographics



Member Age



Energy Equity and Affordability



7 of top 11 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.

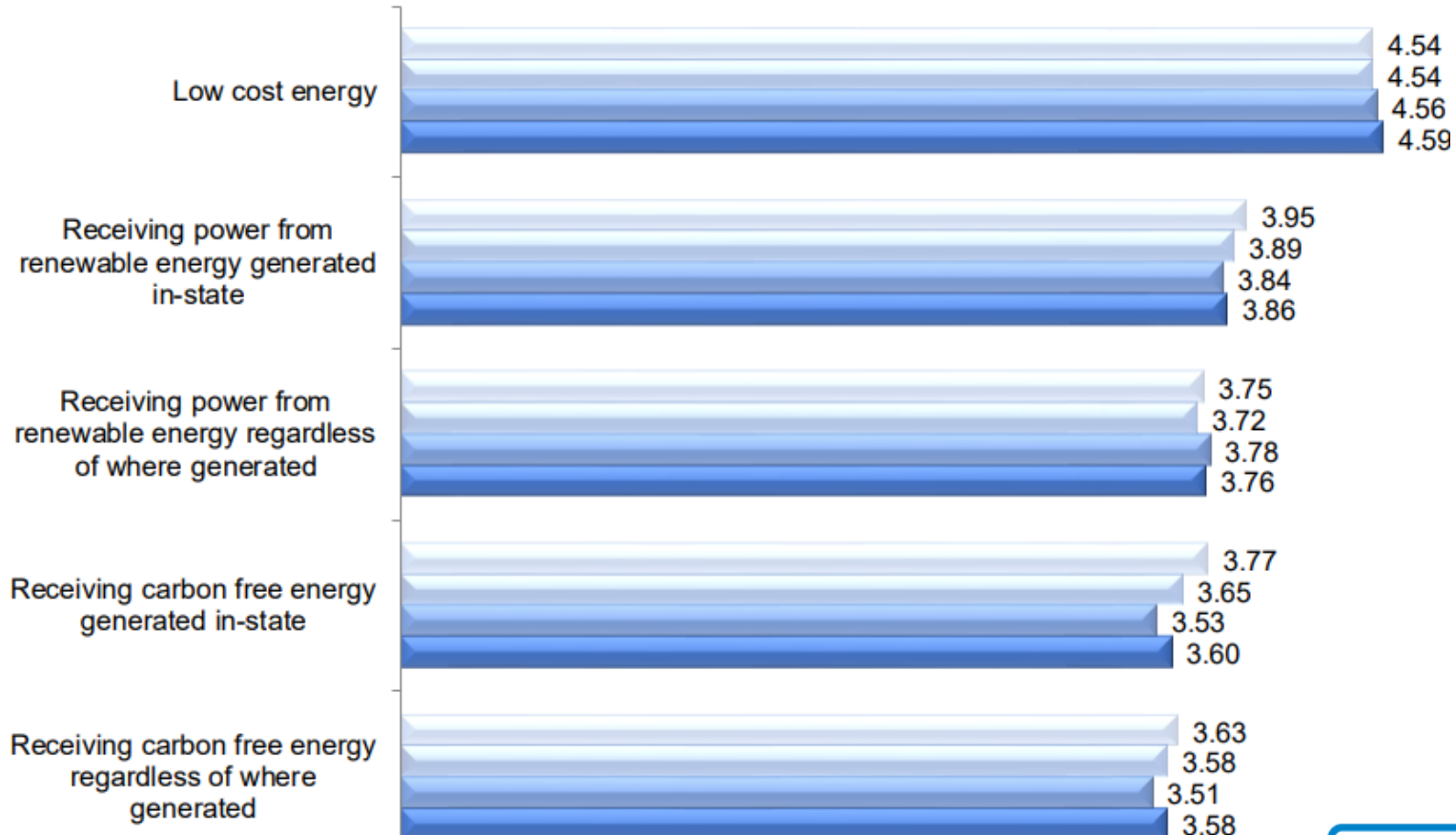
Power Supply Member Priorities- VEC Annual Member Survey

Importance of Cost and Generation Location

How important is each of the following to you personally?
1-5 Scale: 1 = Not At All Important; 5 = Extremely Important

Mean Ratings By Year

2021 2022 2023 2024



VEC Priorities



Keeping the lights on!

Ensuring Affordability

Reducing Carbon

100% Committed



100%

Carbon-Free in 2023

100%

Renewable in 2030



VEC Coop Community Solar
Serving Members Since 2016

**Solar Power For People,
Not Profit.**





VEC's Community Solar Program

Cost-effective—Solar purchased on market, through competitive and negotiated PPA. Solar sponsorship provided at cost -- brings direct value to participants and no cost shift to other Co-op members.

Well sited—Projects are located to optimize grid efficiency (close to load, not in SHEI).

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.

Exit Option—Participants can “opt out” of the program at any time for any reason and receive back a pro-rated portion of their sponsorship.

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



Current status (March 2025)

- 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.
- Sponsorships began in 2018. To date, 27% percent of the operating panels have been sponsored. (7,616 panels, 289 participants).

VEC Co-op Solar Alburgh 1 MW



VEC Co-op Solar Hinesburg 1.3 MW



Photo: Courtesy of Encore Renewable Energy

VEC Co-op Solar Grand Isle 5 MW



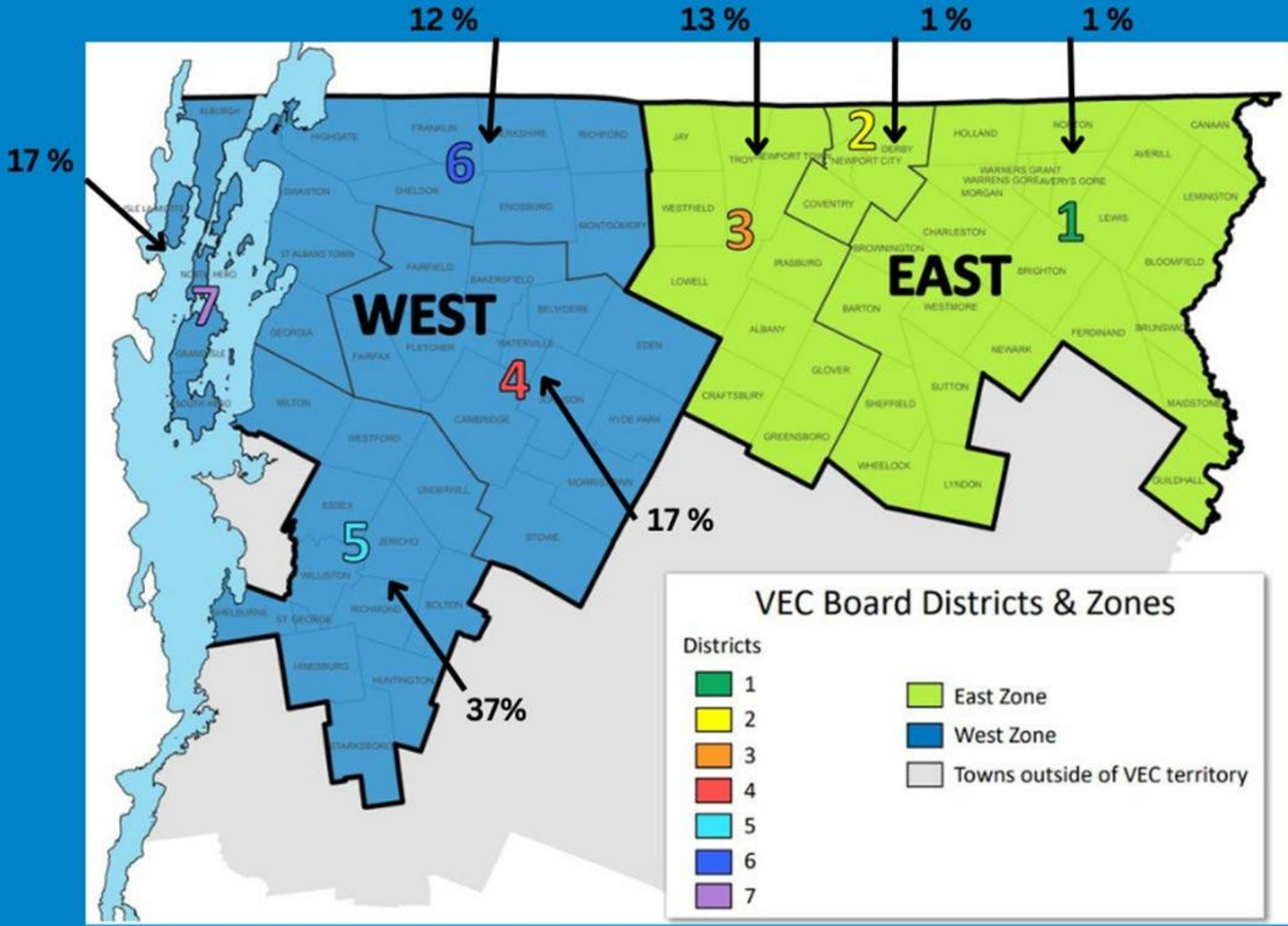
10-Year Co-op Community Solar Sponsorship

Panels*	Payment	Monthly Credit	Annual Credit	Total Program Credit	Total savings
1	\$234.75	\$2.72	\$32.64	\$326.40	\$91.65
4	\$939.00	\$10.88	\$130.56	\$1,305.60	\$366.60
8	\$1,878.00	\$21.76	\$261.12	\$2,611.20	\$733.20
12	\$2,817.00	\$32.64	\$391.68	\$3,916.80	\$1,099.80
16	\$3,756.00	\$43.52	\$522.24	\$5,222.40	\$1,466.40
20	\$4,695.00	\$54.40	\$652.80	\$6,528.00	\$1,833.00
24	\$5,634.00	\$65.28	\$783.36	\$7,833.60	\$2,199.60
28	\$6,573.00	\$76.16	\$913.92	\$9,139.20	\$2,566.20
32	\$7,512.00	\$87.04	\$1,044.48	\$10,444.80	\$2,932.80
36	\$8,451.00	\$97.92	\$1,175.04	\$11,750.40	\$3,299.40
40	\$9,390.00	\$108.80	\$1,305.60	\$13,056.00	\$3,666.00
44	\$10,329.00	\$119.68	\$1,436.16	\$14,361.60	\$4,032.60
48	\$11,268.00	\$130.56	\$1,566.72	\$15,667.20	\$4,399.20
52	\$12,207.00	\$141.44	\$1,697.28	\$16,972.80	\$4,765.80
56	\$13,146.00	\$152.32	\$1,827.84	\$18,278.40	\$5,132.40
60	\$14,085.00	\$163.20	\$1,958.40	\$19,584.00	\$5,499.00
64	\$15,024.00	\$174.08	\$2,088.96	\$20,889.60	\$5,865.60
67	\$15,728.25	\$182.24	\$2,186.88	\$21,868.80	\$6,140.55

* Panels are available at levels in between those listed on this chart. For example, 2, 3, 5, etc.



Net metering application Kw capacity by VEC District 2022





WE SEE MORE OPPORTUNITY:

- **Ensure more energy equity.**
- **Welcome participation by all income levels in our energy future.**
- **Secure grant or funding opportunities to help buy down the cost of panel sponsorship for members who may income qualify.**

Incomed Qualified Programs

- **ACRE provided this type of opportunity**
- **NVDA/VEC Community Solar Partnership**

Affordable Community Renewable Energy (ACRE)



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 Renewable Energy (ACRE)



Phase 1- Jericho Landfill solar project



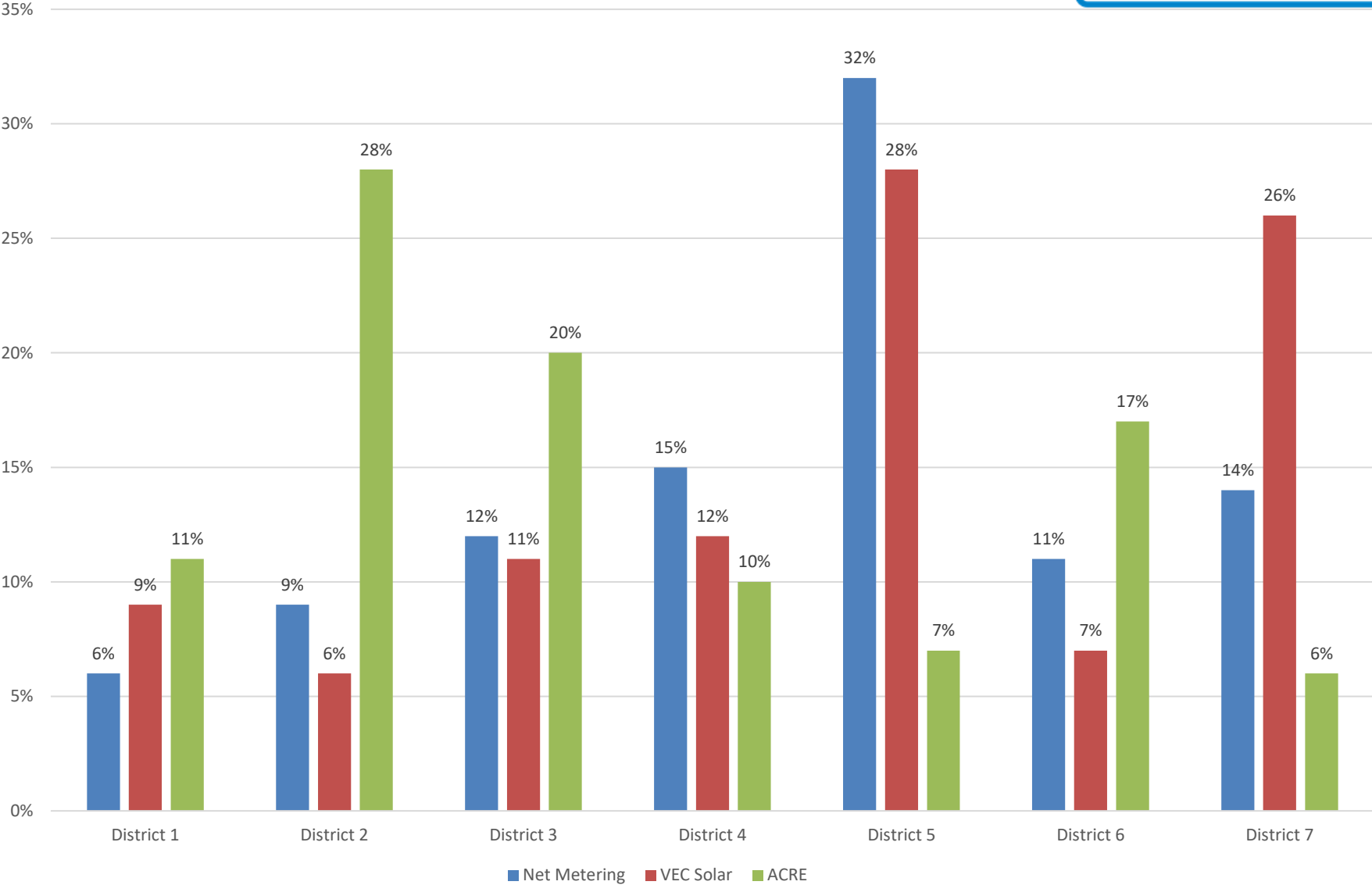
Photo courtesy of Encore Renewable Energy

ACRE-VEC is using the Jericho LF Solar project and invited WEC to partner.

- ACRE Grant Award \$2,693,663. (ARPA).
- Phase 1 provides for 480 memberships.
- \$2,700 in bill credits for each participant (\$45/month for 60 months).
- Phase 1 enrollment for VEC completed Oct. 2024.
- Phase 2 site under review.



Renewable Programs by VEC District



Comments:

- To be sustainable and fair, community solar must be market based and competitively bid. We cannot afford to pay more than we need to.
- Be careful about cost shifts, especially for non income qualified programs.
- Siting matters. New projects must be well sited to assist in grid efficiency and related costs. (Utilities most knowledgeable).
- Even income-qualified programs need to limit cost shifts to others (who also may be struggling to pay bills).
- **Transparency about costs and profits will be essential as we move forward.**

Thank you



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