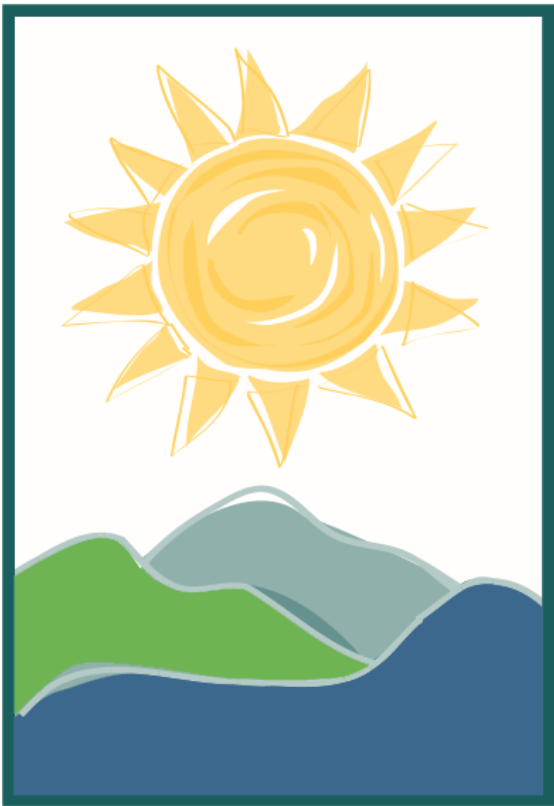


**Annual Meeting**  
**November 6, 2023**



**ENERGY CO-OP  
OF VERMONT**

*Use less. Save more.*

# Agenda

<b>5:00</b>	<b>Welcome</b>
<b>5:05</b>	<b>Board Update</b>
<b>5:10</b>	<b>Fiscal Year 2023 Financial Updates</b>
<b>5:30</b>	<b>Board Election Results</b>
<b>5:40</b>	<b>Member/Customer Questions &amp; Discussion</b>
<b>6:00</b>	<b>Adjournment</b>

**Kelly Lucci**

**Board  
Chair**



# ECVT Board of Directors



Kelly Lucci



Sarah Wolfe



Tom Connors



Leslie Parker



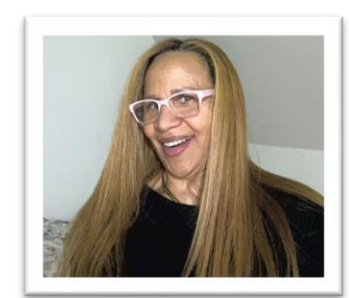
Owiso Makuku



Graham Turk



Chris Flannery



Gillian Nanton



# Energy Co-op Team



The graphic features a dark blue background on the left side, which transitions into a white background on the right. A large, semi-transparent light blue circle is positioned on the left side, partially overlapping the dark blue area. The text "Energy Co-op Vision" is written in white, bold, sans-serif font, centered within the light blue circle.

## Energy Co-op Vision

**“Acting in the best interest of our membership and planet, we place efficiencies and renewables at the heart of our co-op business.”**

# The Value of Co-op \$12 Membership

- We offer access:
  - \$0.13 per gallon off each gallon of fuel oil or kerosene (average of \$85 savings annually)
  - Price Protection programs for fuel oil & wood pellets – monetary savings
  - Service team 24/7 for all emergencies (Guardian Plan)
  - Energy Experts to provide unbiased recommendations on all your energy decisions
  - Discounted Energy Audits
- Co-op Oil Bank – \$2 of every membership is placed in the Co-op Oil Bank to help members in need.
- Ownership – a voice and a vote on how the Co-op can serve you better.





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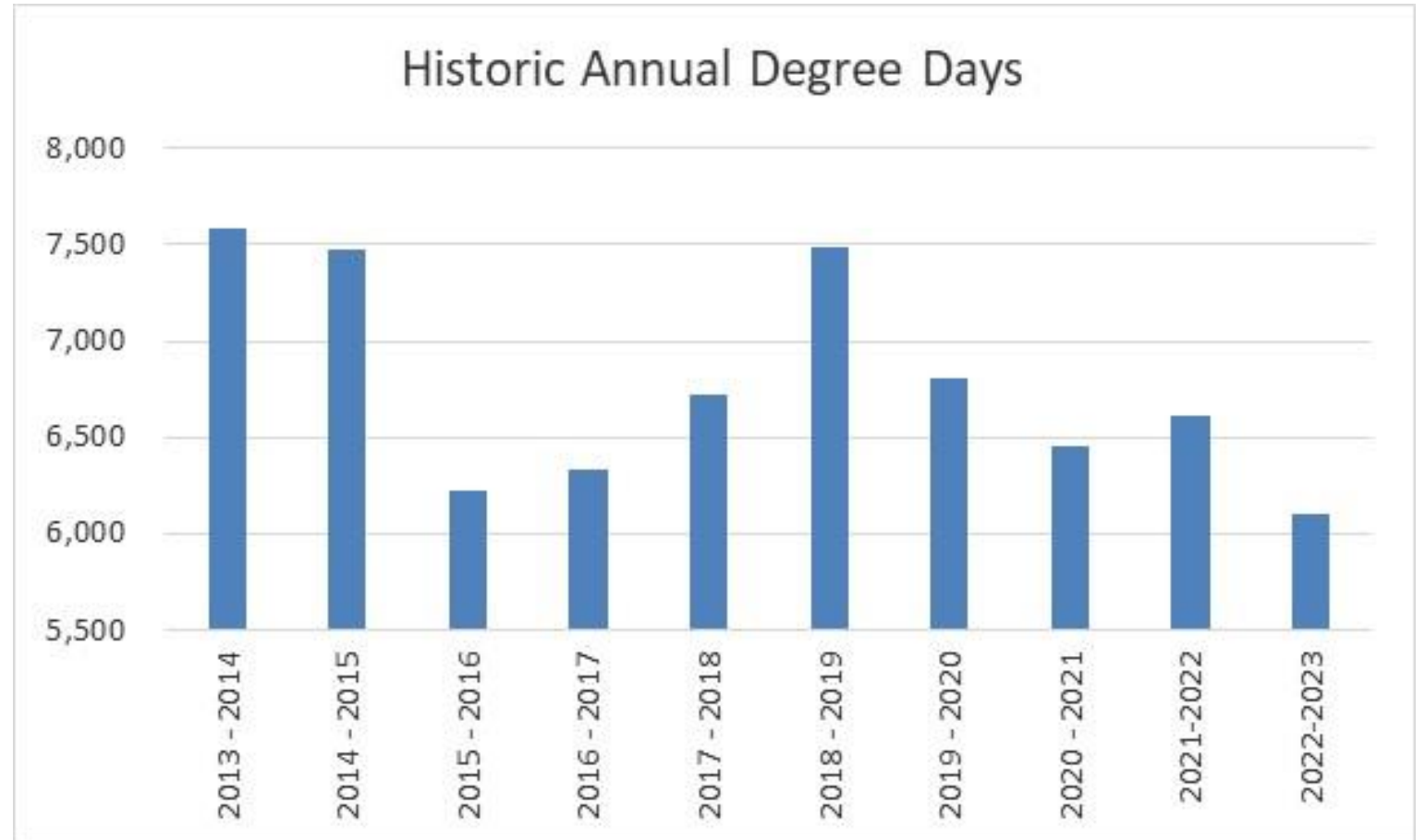
# General Manager's Report

# 2023 REVIEW

**July 1, 2022 to June 30, 2023**

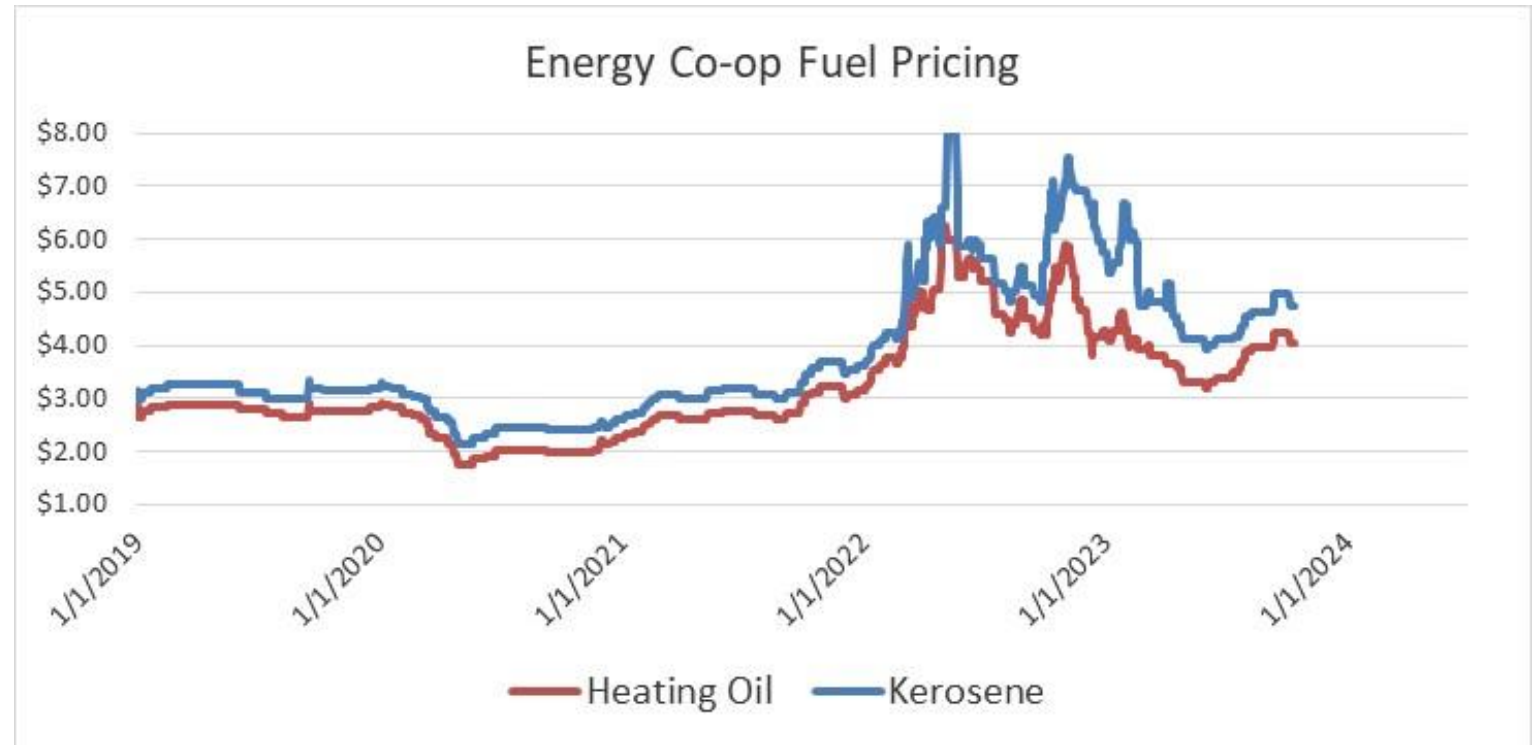


# Year in review: Average Winter Temps



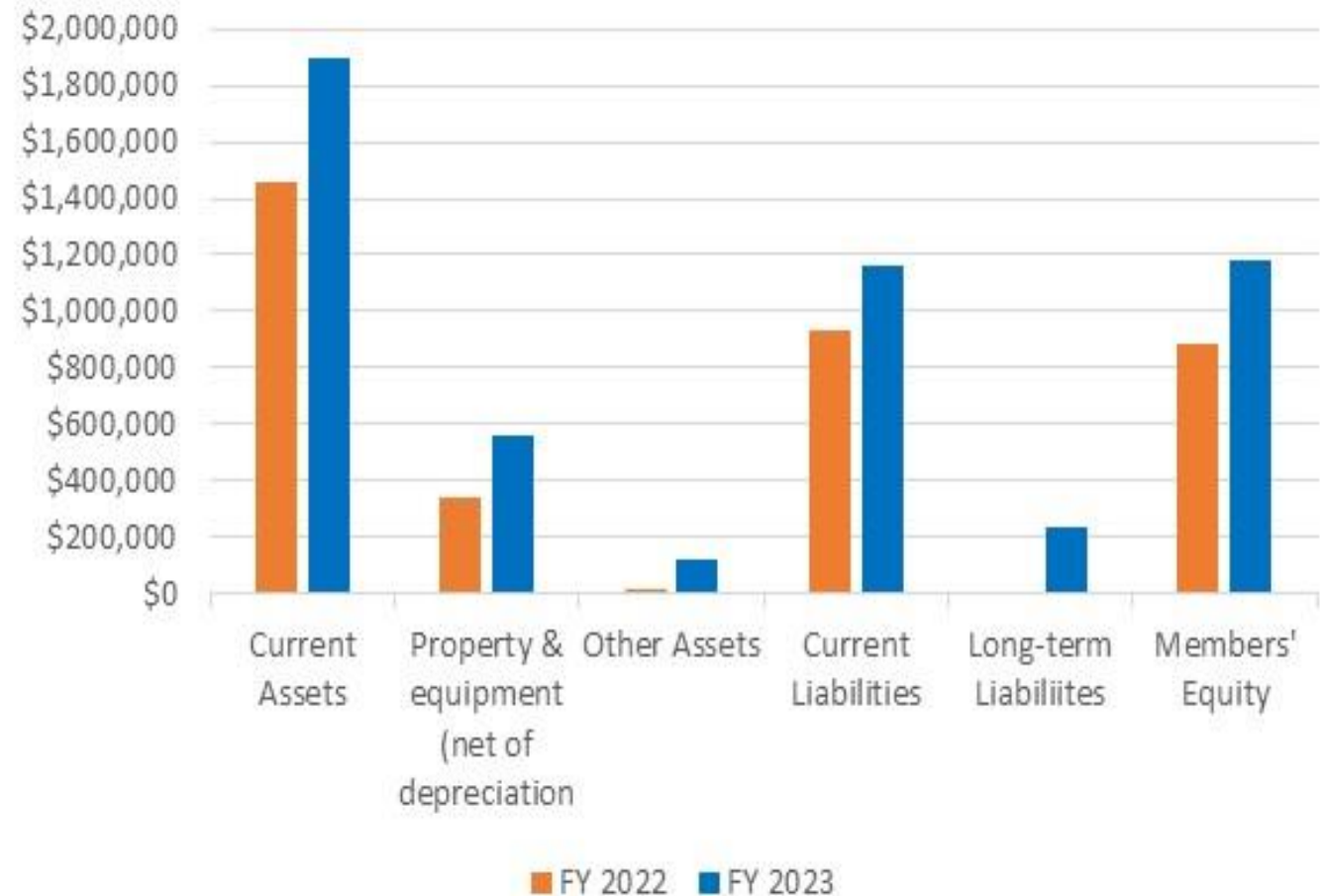
## Year in Review:

## Heating Oil Pricing



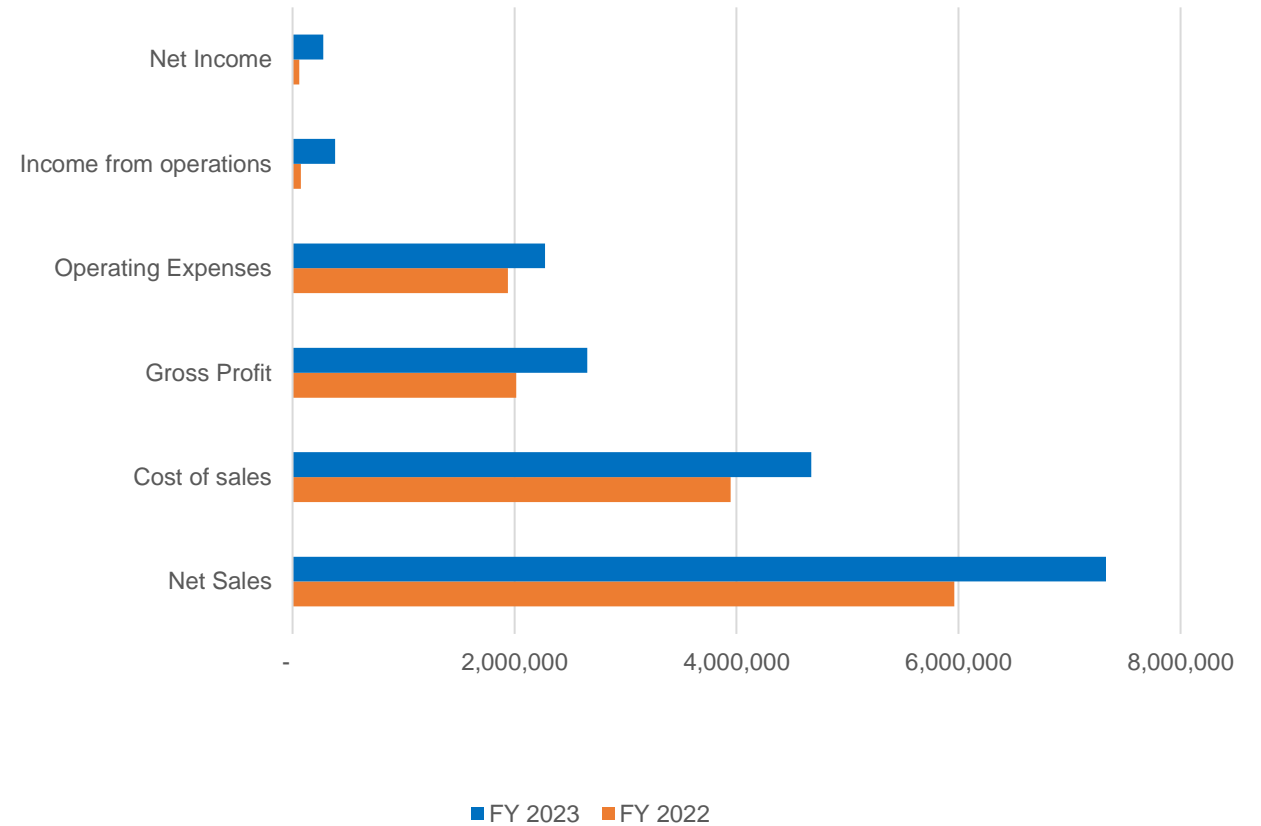
# Financials at a Glance

## *Balance Sheet*



# Financials at a Glance

## *Income Statement*



# Customer Service

## **Deliveries**

- **6,600 fuel deliveries**
- **1000 tons of wood pellets**

**880,000 gallons fuel oil/kerosene**

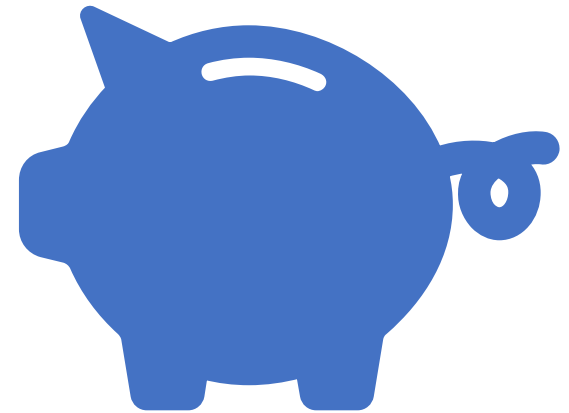




# Member Savings

- **Prebuy program - members saved on average \$1.00 per gallon, 223 members saved a combined \$138,000 dollars.**
- **Pay within 10 days – members save 8 cents per gallon. Total pay within 10 days savings \$48,000**
- **Automatic member savings .13 per gallon. Total member savings \$102,000**

**Total Member Savings Pre-Buy programs: \$288,000**



# Service & System Upgrades

## New Equipment:

- Heat Pump Systems – 204
- Oil Tanks – 31
- Boilers/Furnaces – 39
- Heat Pump Water Heaters – 32
- Space Heaters - 5

## Service Calls:

- Heating System Tune-ups – 723
- Heat Pump Tune-ups – 197
- Members with No heat – 178
- Members with No Hot Water – 38
- Other Trouble Calls- 327

## Energy Upgrades:

- Homes Weatherized- 77



**Total of 310 Installs, 77 Energy upgrades & 1460 Service calls**

# Investments in Workforce

## Our Employees

- Offer Competitive compensation package
- Create a balanced home/work life.
- Share in the financial rewards.
- Develop a robust benefit
- Appreciation for all contributions

# Marketing Investments

## Media Resources

- 12 months of PPC – (Google Search Ranking 40% share)
- WCAX Local TV
- Comcast Streaming TV
- Local Radio
- Red Sox radio sponsorship
- Facebook Boosts & Ads
- Re-targeting
- New video assets for website and advertising

## FY 23 vs. FY 22

Record visits to website – 63,230 (Up 75%)

Record website contact form leads – 1,414 (Up 30%)

Record website call leads – 2,750 (Up 72%)

# Capital Investments

- New Vehicles include- oil truck, cargo & sprinter van
- Various new employee tools
- Technology upgrades





# Looking Ahead – FY24





# Board of Directors – Election results



**Tom Connors**



**Kelly Lucci**



**Owiso Makuku**

# FY24 Energy Co-op Goals

- Ensure the Fiscal Health
- Develop comprehensive package to retain a thriving workforce
- Evaluate offerings & benefits to strengthen membership
- Brand Awareness through marketing strategies & resources
- Enhance Process/Programs
- Monitor Legislative changes
- Continue to provide 24/7 service

# What about REBATES?

## Current Rebates



### A SPECIAL NOTE ABOUT THE INFLATION REDUCTION ACT:

Renewable energy advocates are eagerly awaiting the new programs and incentives included in The Inflation Reduction Act (IRA) which was signed into law in August of 2022. For more about how this may affect homeowners in Vermont, [read our GM's blog here](#).

Most of these incentives are due to take effect in 2023. [Here is a handy calculator](#) from Rewiring America that can estimate what programs and incentives might be available for you.

- ✓ [Efficiency Vermont Rebates](#) - All Vermont homeowners are eligible for generous rebates through Efficiency Vermont. The individual offers from your utility may be added to these for even greater savings.

**THANK YOU FOR  
JOINING US!**

**QUESTIONS?**



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