

**Vermont Fuel Dealers Association
Executive Board Meeting
February 26, 2025 at 1:30pm**

**Capitol Plaza Hotel
100 State Street
Montpelier, Vermont**

Agenda

- Welcome
- Anti-Trust Statement
- Minutes from December 13, 2024
- Board Election
- Administrative and Financial Report
- Government Affairs Update

Antitrust and Fair Competition Guidelines

The antitrust laws are a comprehensive charter of economic controls aimed at promoting free competition. These laws rest upon the premise that the preservation of free competition will yield the best allocation of economic resources, the lowest prices, the highest quality and the greatest material progress for the public welfare. All VFDA activities comply strictly with all state and federal antitrust laws.

Under the antitrust laws, competitors may not restrain competition via agreements or understandings regarding the price, production, or distribution of products and services. Competitors may not engage in any activity intended to restrict the competitive capabilities of their customers, suppliers, or other competitors. The antitrust laws are complex and are often of unclear applicability. Unlawful agreements can be inferred from circumstantial evidence. A conviction for violating the antitrust laws may result in stiff fines, jail sentences for individuals who participated in the violation, and forced disbanding of their trade association.

The following guidelines are designed to avoid even the appearance of questionable activity.

The following will not be discussed at VFDA meetings:

- ▶ Current or future prices
- ▶ What constitutes a "fair" profit level
- ▶ Possible increases or decreases in prices
- ▶ Standardization or stabilization of prices
- ▶ Pricing procedures
- ▶ Cash discounts
- ▶ Credit terms
- ▶ Control of sales
- ▶ Allocation of markets
- ▶ Freight allowances
- ▶ Refusal to deal with a corporation or individual because of its pricing or marketing practices

The most important antitrust statutes applicable to VFDA activities are Section 1 of the **Sherman Act**, which prohibits conspiracies in restraint of trade, and Section 5 of the **Federal Trade Commission Act**, which establishes broad prohibitions against unfair methods of competition and unfair or deceptive business acts or practices.

All VFDA activities comply strictly in all respects with federal antitrust laws and state fair competition laws.

Minutes ∞ VFDA Executive Board Meeting ∞ December 13, 2024

Meeting held at the VFDA Office in Berlin, VT

DRAFT MINUTES

Present: Manny Fletcher, Judy Taranovich, Scott Moore, Matt Cota, Stephanie Austin, Rob Korrow, Kinson Craft, Casey Cota, Beth Jackman, Cameron Chase, Greg Nido, Dan Jarvis, Chris Keyser, Mallory Corse, Mark Limoges, Kevin McIntyre, Jim Kurrle

Absent: None

VFDA President Manny Fletcher called the meeting to order at 10:00 am. Fletcher asked the Executive Board to review the anti-trust statement. Fletcher then asked those present to review the minutes from the Executive Board meeting held on May 29, 2024. Judy Taranovich made a motion to approve the minutes, seconded by Rob Korrow, and approved unanimously.

Austin provided a review of VFDA's financial statements. Through November 30, 2024, the Vermont Fuel Dealers Association (VFDA) has total current assets of \$1,057,947 and a net ordinary income of \$99,686. Austin noted the expected income from the directory and electronic newsletter sponsorships as well as NORA funds for 2025. Due to declining NORA funds, Austin recommended waiting at least a year before re-starting a rebate program. Casey Cota suggested offering a shortened program, possibly for the summer of 2025, because of the new AST rules and yellow tags. Austin gave the board an update on VFDA membership and the recent outreach for dealers to affirm their gallons sold in Vermont to ensure their 2025 dues are invoiced correctly. VFDA has not increased dues in 25 years but may consider doing so in 2026. Austin reviewed VFDA's education program and the changes from CETP to PEP. VFDA has been working with Vermont State officials on the changes to the Vermont Fire Code. At this time, VFDA will not be able to offer propane certification training until the state accepts this new training module. Austin said she will continue to work with the state, PGANE, and PERC to resolve this. VFDA has also submitted a Type S plumbing renewal class for approval, and we should have a response by the January Plumbing Board meeting. The Board agreed to discuss this at the next meeting.

Judy Taranovich made a motion to approve the budget as outlined in the board packet. Seconded by Kevin McIntyre, approved unanimously.

Matt Cota reviewed legislative and regulatory issues facing VFDA members and discussed what we are likely to see for 2025 in response to the Clean Heat Standard. M. Cota reported that VFDA has spent roughly \$40k in legal expenses to date. The board discussed adding a contribution request to support the legal fund if needed in 2025. VFDA and the Board will discuss options at a later date once the legislative session starts.

Matt Cota discussed the open board seats and terms coming up in 2025 and asked for suggested nominations to be reviewed for the February 26 meeting. The discussion then moved to the Executive Officers' terms being up for renewal. Fletcher, Taranovich, Keyser, and Moore all volunteered to remain in their current roles as Executive Officers for 2025-2026. Casey Cota made a motion to approve the re-elected Officers. Seconded by Kevin McIntyre, the motion was approved unanimously.

The board then met in executive session. In this session, the board decided to recognize the efforts of VFDA staff in 2024 with a bonus payment of \$9000 to Stephanie Austin and \$5000 to Matt Cota. The VFDA President also approved Stephanie's proposed contract, which will begin on January 1, 2025.

Judy Taranovich made a motion to adjourn the meeting at 12:03 p.m., seconded by Casey Cota, and approved it unanimously.

| Term Ends | VFDA Board Member <i>As of February 2025</i> |
|------------------|---|
| 2026 | Manny Fletcher, Fyles Brothers, President/25-26 |
| 2027 | Judy Taranovich, Proctor Gas, Vice-President/25-26 |
| 2025 | Chris Keyser, CS Keyser Consulting, Treasurer/25-26 |
| 2025 | Scott Moore, Johnson Energy, Secretary/25-26 |
| | |
| 2026 | Rob Korrow, Gillespie Fuels & Propane |
| 2027 | Greg Nido, Guy E. Nido, Inc. |
| 2025 | Mallory Corse, Jack F. Corse Fuels |
| 2025 | Kinson Craft, Simple Energy |
| 2025 | Dan Jarvis, Rowley Fuels |
| 2025 | Bob Young, Eastern Propane and Oil |
| 2027 | Kevin McIntyre, Suburban Propane |
| 2026 | Casey Cota, Cota & Cota |
| 2026 | Patrick Sage, Dead River |
| 2026 | Cameron Chase, Mirabito Energy |
| 2027 | Beth Jackman, Jackman Fuels |
| 2024 | <i>Vacant</i> |
| 2025 | <i>Vacant</i> |

According to VFDA bylaws, a third of the board must be elected or re-elected every year. This election occurs during the first meeting of the year. The year on this chart is when the three year term ends and the Board member must indicate whether or not to seek re-election. Executive officers are appointed to two year terms and are elected during the final meeting on the year at the end of the two year term.

Administrative and Financial Report

- ❖ The Vermont Fuel Dealers Association (VFDA) closed the 2024 fiscal year with total current assets of \$1,006,387, net ordinary income of \$62,424, and net income of \$108,055.
- ❖ As of *January 31, 2025*, VFDA's net ordinary income is \$92,722 with total current assets of \$1,106,144.
- ❖ As of January 31, our investment account holds \$794,142.
- ❖ Receivables are at \$33,018 as of February 24, \$1995 of which is past 90 days. We have 42 members that have not paid 2025 dues.
- ❖ We have 8 sponsors for our Montpelier Membership Meeting bringing in \$3,300.
- ❖ We have scheduled 11 classes so far for 2025 including two full bronze and two CETP series.
- ❖ VFDA has gained 1 member so far this year. We currently have **193** dues-paying members.
- ❖ Vermonters for Affordable Heat PAC has \$29,289 that will be carried forward to the next campaign.
- ❖ The Split the Ticket Fund account has \$47,897 as of January 31, 2025. We have recently received two donations from Green Mountain Credit Union and Passumpsic Bank totaling \$6250.

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Government Affairs Update

Vermont Global Warming Solutions Act (GWSA)

Enacted in 2020, the GWSA requires Vermont to reduce greenhouse gas emissions by 26% by 2025 (relative to 2005 levels), 40% by 2030 (relative to 1990 levels), and 80% by 2050. Vermont now faces a lawsuit for failing to meet these targets. If a state superior court rules against Vermont, the Agency of Natural Resources could be forced to implement the 265-page Vermont Climate Action Plan (CAP), which outlines 26 pathways, 64 strategies, and 234 specific actions—many demanding significant legislative funding. Bills H.52 and H.62 propose repealing these binding mandates, allowing the Vermont Climate Office and the Public Service Department to concentrate on practical emissions reductions instead of litigation driven by special interests.

Clean Heat Standard (CHS)

Developed under Act 18, the CHS is the most complex and costly regulation proposed for Vermont's heating sector. The Public Utility Commission's second Checkback Report highlights several challenges:

- **Cost:** Projected to cost nearly \$1 billion over the next decade, CHS could drive heating fuel prices up by about 58 cents per gallon—excluding additional “participant costs” incurred by Vermonters installing clean heat measures.
- **Disproportionate Burden:** The Equity Advisory Group (EAG) found that low- and moderate-income households, renters, and mobile home residents would shoulder a disproportionate share of these costs, even as fuel assistance benefits diminish.
- **Unaccounted Expenses:** Expenses for a trading platform, credit verification, administration, and enforcement have yet to be determined.

Repealing the CHS is critical since it is embedded in the Vermont Climate Action Plan. Without legislative action, a court ruling could force this costly regulation on Vermonters. Bill H.16 aims to repeal the CHS and eliminate its related regulations and state agency positions.

Vehicle Mandates and Emission Regulations

In 2022, Vermont adopted California-style mandates requiring that 35% of new vehicles delivered in 2026 be electric, rising to 100% by 2035. Critics argue these targets are unrealistic; automakers have stated that “it would take a miracle” to meet them. In 2024, only 12% of new vehicles sold in Vermont were electric—and most of those were light-duty vehicles. Should manufacturers fall short of quotas, they must purchase credits (primarily from Tesla) and could face fines up to \$26,000 per gas-powered vehicle exceeding the limit. This approach may reduce the number of vehicles shipped to Vermont, thereby limiting consumer choice, harming local

dealerships, and reducing state tax revenue. The truck mandate poses an even greater challenge: by 2030, 50% of all new Class 2b-8 trucks must be zero-emission, yet less than 1% currently are. Electric trucks not only cost two to three times as much as diesel models, but they also offer shorter ranges and 8,000 pounds less payload capacity—factors that would necessitate additional trips, more drivers, and increased road wear. With no existing commercial charging infrastructure, widespread adoption appears infeasible. Bill H.65 seeks to revoke Vermont’s adoption of California’s vehicle emission mandates, preventing state regulators from enforcing standards that exceed federal requirements.

Key Legislative Proposals

S.75: Imposes fees of up to \$750 on less fuel-efficient vehicles. Uses the revenue to fund electric vehicle (EV) incentives, eBikes, and public transit. Introduces a retail delivery fee of 30 cents.

H.277: Increases fuel taxes on heating oil, propane, kerosene, and dyed diesel to expand home weatherization programs. Tax rates would rise from 2 cents per gallon to 4 cents in 2026, then to 8 cents by 2028.

H.289: Converts Vermont’s greenhouse gas reduction mandates into non-binding goals. Replaces the Renewable Energy Standard with a Clean Energy Standard (CES) and repositions the Climate Council as an advisory body without regulatory authority.

H.62: Repeals the legally binding mandates in the GWSA and dissolves the Vermont Climate Council. Promotes a market-driven, voluntary approach to emissions reductions. Would also repeal Vermont’s Zero Emission Vehicle (ZEV) mandates, removing state-imposed EV adoption requirements.

H.261: Reduces the standard full-time workweek from 40 to 32 hours, mandating overtime pay for any work beyond 32 hours. Could lead businesses to adjust work hours, restructure jobs, or raise prices.

H.263: Grants employees the right to ignore employer communications outside of working hours.

S.66: Seeks to limit motor vehicle noise and restrict the use of engine compression (“Jake”) brakes. Includes escalating penalties for repeated violations and requires non-compliant vehicles to fail state inspections. Directs the Agency of Transportation to set up a citizen reporting system for subjective noise complaints, allowing individuals to report potential violations to law enforcement.

H.188 & S.47: Under consideration by both chambers, these measures would allow Vermonters the option to “cancel or return vehicle purchases.” A study committee would be formed to explore whether consumers should have a legal right to return a purchased vehicle after taking possession.

For further updates on legislative tracking, visit MeadowHillMedia.com/watch.

What's Next?

With the Clean Heat Standard on standby and electric vehicle regulations facing significant hurdles, the policy focus is shifting toward “Cap and Invest.” The Vermont Climate Council is expected to include this proposal in its forthcoming Climate Action Plan. The policy would cap the amount of fossil fuel sold in the state for both heating and transportation, with excess sales subject to fees intended to incentivize reduced consumption. However, recent information from the state Treasurer indicates that the program could cost Vermonters an extra 30 cents per gallon in its first year, rising to 80 cents over the next decade. Like the CHS, the complexity of this policy raises concerns about its suitability for Vermont to implement independently.

Vermont's EV Mandates: Current Status

Vermont's Advanced Clean Car and Clean Truck Regulations—aligned with California's emissions standards—are now facing increased uncertainty. The EPA has requested that Congress review the Clean Air Act waiver that grants California authority to enforce its Advanced Clean Cars (ACC II) rule, as well as related federal waivers for clean truck and heavy-duty NOx standards. This review could delay or modify the implementation of these regulations. Under ACC II, automakers must progressively increase the percentage of zero-emission vehicles sold, culminating in a complete ban on new internal combustion engine vehicles by 2035. With 17 states, including Vermont, having adopted parts of California's vehicle regulations, any changes to the waiver could have widespread implications. Meanwhile, model year 2026 vehicles—the first subject to these rules—are expected to begin arriving at dealerships this summer, adding to the complexities for buyers and sellers amid ongoing legal and regulatory uncertainty.

The Vermont Legislature must act decisively to ensure that emissions reductions are achieved through practical, affordable, and effective strategies—not through rigid, unrealistic mandates. Balancing ambitious environmental goals with economic feasibility remains a critical challenge for policymakers in the coming months.

Montpelier Membership Meeting Sponsors

