

Waterford Board of Civil Authority

Grievance Hearing Minutes

Friday, August 23, 2024

In attendance: Ron Gray, Sukey Watson, David Morrison, Marcia Martel, Mike Keach, Andrea Curtis, Skip Sansoucy, Austin Sansoucy, Brandon Kibbe, Josselyn Barrett and Deb Benoit

David Morrison resumed the hearing from Monday, August 19, 2024. Under appeal is parcel # 692 Great River Hydro, Moore Dam, and 42 acres.

Oaths were taken by both Great River Hydro and Sansoucy Associates.

Brandon Kibbe gave a presentation for Great River Hydro. In the past, they have had a long-term agreement with the Town of Waterford. They would like to secure another agreement for the future to preserve rights and to continue conservation. Mr. Kibbe stated that their new value was an increase of 10%. They are a wholesale electricity company, and revenues have not changed much in 15 years. Josselyn Barrett stated that Great River Hydro has installed a new smaller unit which is in Littleton. They will need to relicense in 2042. It is a five-year process that will cost between 12-15 million dollars and the license is good for 40 years. There is a 25% difference in stated value between Great River Hydro and Sansoucy Associates.

Skip Sansoucy of Sansoucy Associates gave a presentation. Moore Dam is the largest and most valuable plant in New England. They were built as a peaking plant so the New England Grid could run during the hottest and coldest time of the year. Great River Hydro is a production tax credit if Moore Dam can't use the credits its parent company can. They are valued on income. The total value of