

**VSPC Load Forecasting Subcommittee**  
**DRAFT Meeting Minutes**  
**February 18, 2026**

The Load Forecasting Subcommittee met on February 18, 2026 to review forecast assumptions, modeling progress, and scenario development for the 2027 Plan.

**2026 Load Forecast Assumptions and Scenarios:**

- VELCO presented proposed assumptions and scenarios for the 2026 load forecast. The group discussed incorporating time-of-use EV programs into both historical and forecasted units as a standard condition of the system, while treating event-based EV control as a sensitivity in the modeling analysis to identify constraints within the 10-year horizon.
- EVs enrolled in event-based programs will be included in the unmanaged charging profile for the base case scenarios. Additionally, existing and future storage programs may be used as a sensitivity analysis to address constraints within the same timeframe.
- Regarding scenarios, the group discussed developing two bookend forecasts: a high policy driven case incorporating Vermont statutory mandates and electrification goals, and a low case based primarily on economic and demographic fundamentals with more conservative technology adoption.
- VELCO and the VSPC will review these bookends and develop a medium or most likely planning case informed by probabilistic judgment and practical policy expectations. The medium case is expected to guide transmission planning and potential NTA analysis rather than defaulting automatically to the policy high case.
- The high case would assume compliance with the Clean Cars requirements, including 60 percent of new vehicle sales being electric by 2030 and 100 percent by 2035. The low case may incorporate national projections such as EIA transportation forecasts.

**Itron Long-Term Forecast Discussion**

*Forecast status*

- Baseline energy and peak forecasts have been completed at both the system and zonal levels. A reconstituted 8760 hourly load profile has been developed beginning with 2026.
- Zonal modeling has been enhanced by using Woods and Poole county-level economic forecasts rather than allocating state-level growth proportionally across zones.

- Comparison materials have been prepared to show differences between the current and prior forecast assumptions.
- Remaining work includes finalizing forecast scenarios, integrating battery storage data, developing Vermont-specific hourly heat pump load shapes, and completing the written forecast report.

#### *Baseline forecast*

- The baseline reflects existing solar, federal efficiency standards, VEIC program savings, economic and demographic trends, and projected temperature changes. It does not include incremental EV adoption, incremental heat pump growth, new solar beyond existing installations, or new battery storage.
- Economic assumptions reflect low, long-term GDP growth of approximately 1.4% annually and minimal population growth statewide.
- Zonal growth now varies based on localized economic projections rather than proportional allocation from state totals used in the 2023 forecast.
- Residential energy intensity declines gradually, with a more significant drop beginning in 2027 due to new federal heat pump water heater standards.
- Commercial intensity declines more moderately than in the prior forecast due to updated EIA assumptions.
- Existing solar is embedded in the baseline, resulting in peak shifting toward the early evening and increasingly low net load conditions during shoulder months in outer years.

#### *EV forecast*

- The group reviewed how embedded EV load is treated in the baseline and how incremental growth is layered onto the forecast. Itron uses historical statewide EV data to develop load shapes and applies incremental adoption using daily and monthly charging profiles.
- Time of use rates are modeled with staggered start times to avoid creating needle peaks. The group discussed removing the staggered start times, because that approach is not being used today.
- Event-based and controlled programs are treated as unmanaged charging in the baseline except during dispatch events.
- The group discussed whether event-based EV charging programs should be treated as embedded baseline behavior or modeled strictly as a mitigation resource under N-1-1 conditions.

- GMP stated that its time of use and event-based EV programs demonstrate strong dispatch performance, are routinely activated during winter peak conditions, and should be modeled as fully available resources during contingency scenarios.
- VELCO proposes first establishing the critical load threshold, quantifying the number of hours in which system load exceeds that threshold, and then evaluating the incremental impact of event-based charging controls. This sequencing reflects that event-based programs are not daily operating conditions in the same manner as time of use charging. Availability during extreme weather events remains uncertain, and it is not yet clear whether dispatchable EV load will coincide with the system's highest load hours.
- Utilities will provide additional hourly EV and charger level data to support evaluation of program performance during periods when load exceeds the critical threshold. Further analysis is required to determine the reliability and seasonal availability of event-based charging before incorporating it into refined planning assumptions.

#### *Battery Storage*

- At present, battery storage is not explicitly modeled in the forecast. GMP will provide hourly charging and discharging data for residential and grid-scale storage, along with historical capacity data and forward-looking capacity forecasts from its IRP.
- WEC and VEC will review availability of similar data within their service territory.
- Future units greater than 1 MW were discussed separately. Future projects with full toll agreements, where the utility retains operational control, could be utilized in a sensitivity analysis to resolve constraints within the 10-year horizon.
- Market-participating batteries without full toll agreements would not be assumed to be available for system mitigation in the base case.
- Other utilities will assess availability of historical and forecasted battery data.
- A modeling question remains whether historical load should be adjusted to remove embedded battery effects or treated as averaged behavior within the baseline.

#### *Heat pumps*

- The forecast assumes approximately 8,500 new heat pumps beginning in 2026, with growth tracking residential customer growth. This reflects updated VEIC expectations and reduced federal incentives.
- The group discussed the need for Vermont-specific hourly heat pump load shapes and clarification of how incentive-driven adoption should be reflected in medium and high cases.

- The Department of Public Service may be able to deliver this data through the recent Ridgeline Study.

### *System Forecast*

- At the system level, the baseline forecast shows relatively flat underlying demand growth, with incremental electrification technologies representing the primary drivers of future increases.
- Peak timing continues to shift toward early evening due to solar penetration. Shoulder month net load continues to decline and may approach greater export conditions in outer years.
- Transmission planning outcomes will depend heavily on final EV adoption assumptions, treatment of managed load, integration of battery storage, and selection of the medium planning scenario.

### **The meeting concluded with agreement on several next steps.**

1. DUs will provide additional EV and battery data to Itron. (*GMP, VEC, WEC*)
2. VELCO will contact the DPS regarding availability of hourly heat pump load shape data.
3. Itron will develop high and low forecast bookends, evaluate use of national transportation forecasts in the low case, integrate battery storage assumptions once data is received, refine EV charging profile assumptions, and present comparisons to the prior forecast.
4. VELCO and the Load Forecasting Subcommittee will continue discussion on criteria for selecting the medium planning case and clarify how managed load resources should be treated in contingency modeling.
5. Itron will finalize scenario presentation materials and complete the draft forecast report.
6. VELCO will schedule next LFS meeting in March.

In attendance:

Tom Lyle, BED  
Mike Leach, BED  
Kamran Hassan, GMP  
Cam Twarog, GMP  
Kathleen Cohen, GMP  
Jeremy Ravenelle, GMP  
Brett Sanderson, Ludlow  
Michael Lazorchak, Stowe  
Michael Beaulieu, VEC  
Brian Hall, VEC  
Paul Pikna, VEC  
Jay Pilliod, VEIC  
Brian Callnan, WEC  
JJ Vandette, WEC  
Khalid Osman, VELCO  
Zakia El Omari, VELCO  
Marc Allen, VELCO  
Lucas Looman, VELCO  
Shana Louiselle, VELCO  
Leigh Seddon, Public member  
Eric Fox, Itron  
Michael Russo, Itron  
Brien Rissman, Itron

Not in attendance:

DPS representative  
VPPSA representative  
GF representative  
Residential Rep